

Truro FINCOM Minutes March 22, 2024

Members Present: Robert Panessiti, Chair; Raphael Richter, (joined at 3:22pm) Vice-Chair, Kristen Roberts, Clerk; Lori Meads, Michael Fee

Others Present: Darrin Tangeman, Town Manager; Kelly Clark, Asst. Town manager; Alex Lessin, Finance Director; Trudi Brazil, Town Accountant, Paul Wisotzki, Town Moderator.

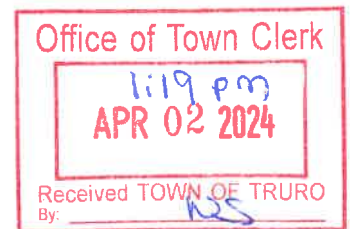
The meeting of the Truro Finance Committee was called to order at 3:03 pm.

No minutes from the last meeting were presented.

Town Moderator Wisotzky presented information about pre-town meeting and special town meeting and reviewed the role of the Finance Committee.

The following articles were presented to be voted upon by the committee.

1. There was an amendment to a previously voted upon Article regarding the salary of the Town Moderator and assistant Town Moderator. Salary was moved to \$500 and \$250. Motion was made by Michael Fee and seconded by Lori Meads. All present members voted in the affirmative. (4-0-0)
2. Acceptance of Tax title collection revolving fund. Motion made by Michael Fee and seconded by Lori Meads. All present members voted in the affirmative (4-0-0)
3. Amendment to the FY2024 Operating Budget Funded by Free Cash. Motion was made by Michael Fee and seconded by Lori Meads. All present members voted in the affirmative (4-0-0)
4. Transfer of Funds from Free Cash for the following:
 - Reduce or Stabilize the FY2025 tax rate
 - Stabilization fund
 - Capital expense Stabilization fund
 - General Fund Reserve
 - OPEB
 - Employee Benefits and Reserve
 - Website upgrades
 - Senior Needs Assessment
 - Capital Improvement Projects
 - Records Access
 - Climate Action Coordinator



Discussion was held regarding whether these items should be voted on separately or brought all together. It was determined that in the interest of time they could be taken all together but citizens could ask to separate them out for a vote if they so choose. A motion was made by Lori Meads and seconded by Kristen Roberts. All present members voted in the affirmative (5-0-0)

5. Borrowing Authorization for TCS HVAC and roof repairs. The previously voted upon amount was 1.4M but the costs associated with this project have risen to 1.54M. A motion was made by

Michael Fee and seconded by Kristen Roberts. All present members voted in the affirmative (5-0-0)

6. Debt Exclusion for Sand Pit Road. This article was discussed and ultimately the Finance Committee tabled this vote until more information could be garnered. Motion to table was made by Michael Fee and seconded by Lori Meads. All present members voted in the affirmative (5-0-0)
7. Acceptance of Mass General Law: Adoption of Community Impact Fee on Professionally Managed Short Term Rentals Motion was Made by Michael Fee and seconded by Lori Meads. All present members voted in the affirmative (5-0-0)
8. Dedication of Community Impact Fees to the Capital Stabilization Fund. Motion was made by Michael Fee and seconded by Lori Meads. 2 members voted in the affirmative and 2 members voted in the negative (2-2-0)

Kristen Roberts left the meeting at 9:20

The Article to Reappropriate Authorized Borrowing Balance from Environmental Projects to Capital expenses for Environmental Projects wasn't in good form for a vote at this time.

It was agreed that the Committee would consider citizen petitioned articles at the next meeting.

The Committee agreed to defer the CPA Articles until the next scheduled meeting.

It was agreed the next meeting would be on Wednesday March 27th at 3pm.

A motion was made to adjourn the meeting at 10:05 by Michael Fee, second by Lori Meads, 4-0-0.

Respectfully Submitted by Kristen Roberts, Clerk and Robert Panessiti, Chair

