

TOWN OF ROCKLAND FINANCE COMMITTEE MINUTES

March 1, 2023

Committee Members Present: Chairman John Pumphrey, Bob MacDonald, Bill Principe, Bill Stuart, Linda Sternfelt.

Committee Members Absent: Vice Chairman Julie Shaffer, Secretary Cara O'Neill, Joe Gambon.

Other attendees: Doug Lapp, Town Administrator, Scott Curtis, Town Accountant.

The meeting took place in the Lower Conference Room at Town Hall, and was called to order at 7:01 PM.

Chairman Pumphrey noted that Susan Gaines had resigned from the Finance Committee.

Town Administrator Lapp reviewed certain indicators of financial health that the Finance Committee had previously asked him to track. Upcoming capital investment needs within the Town departments, OPEB liability vs. OPEB trust balance and the amount of stabilization funds were the only items below target. Town Administrator Lapp also reviewed the budget presentation that he had made to the Board of Selectmen at the Board's last meeting. Budget recommendations incorporated an almost 11% increase in state aid. Highlights of the presentation included the proposed transfer of \$150K to OPEB, \$150K to the stabilization fund and \$150K to the capital stabilization fund, which is important for the Town's financial health and its bond rating.

Town Administrator Lapp gave the Committee members handouts that included the requested FY 2024 budgets of the town departments.

Mr. Stuart asked if there were any budgets that are relatively simple and that are not expected to change before the warrant was published. The Committee reviewed the requested budgets presented and highlighted those with minimal changes. The following budgets were voted on as presented. Ms. Sternfelt made the motions to approve, Mr. Principe seconded the motions:

| <u>Department Number</u> | <u>Department Name</u> | <u>Total Department Budget</u> | <u>Approval Status</u> |
|--------------------------|----------------------------|--------------------------------|--|
| 131 | Finance Committee | \$202,000 | Unanimous |
| 135 | Accounting | \$233,855.81 | Unanimous |
| 151 | Legal Services | \$210,000 | Unanimous |
| 161 | Town Clerk | \$201,318.48 | Unanimous |
| 162 | Town Meeting/ Elections | \$45,000 | Unanimous |
| 179 | Land Use | \$145,000 | Unanimous |
| 199 | Audit | \$53,000 | Unanimous |
| 205 | Dispatching | \$391,013 | Mr. MacDonald: No All others approved |
| 241 | Building Dept. | \$228,116.70 | Unanimous |
| 242 | Gas Inspector | \$7,496.98 | Unanimous |
| 243 | Plumbing Inspector | \$12,212.70 | Unanimous |

| <u>Department Number</u> | <u>Department Name</u> | <u>Total Department Budget</u> | <u>Approval Status</u> |
|--------------------------|-----------------------------|--------------------------------|------------------------|
| 245 | Wiring Inspector | \$31,589.63 | Unanimous |
| 291 | Emergency Management | \$12,900 | Unanimous |
| 293 | Traffic Control | \$25,000 | Unanimous |
| 423 | Snow & Ice | \$200,000 | Unanimous |
| 522 | Public Health Nurse | \$53,900 | Unanimous |
| 541 | Council on Aging | \$302,768.40 | Unanimous |
| 710 | Principal on Maturing Debt | \$3,710,000 | Unanimous |
| 711 | Interest on Maturing Debt | \$2,216,271.26 | Unanimous |
| 752 | Interest on Short Term Debt | \$48,000 | Unanimous |
| 820 & 830 | State & County Assessments | \$3,730,270.75 | Unanimous |
| 911 | Retirement Contributions | \$5,050,834.77 | Unanimous |
| 913 | Unemployment Insurance | \$50,000 | Unanimous |
| 914 | Group Insurance | \$8,392,252.34 | Unanimous |
| 916 | Medicare | \$585,000 | Unanimous |

There being no further business to come before the Committee, Ms. Sternfelt made a motion to adjourn the meeting. Mr. Stuart seconded the motion. Approval to adjourn was unanimous. The meeting adjourned at 9:02 PM.

The next Finance Committee meeting will take place on Wednesday, March 8th at 7:00 PM in the Lower Conference Room at Town Hall.

Respectfully submitted by Linda Sternfelt, Finance Committee Member