

BOARD OR COMMITTEE: Finance Committee, joint meeting Select Board, then with Wendell Town officials

DATE: Thursday March 20, 2023 **TIME:** 7:00 pm

LOCATION: Video conferenced on Zoom, two links needed

Attending: Chuck Hartwell, Claire McGinnis, members of the Select Board

Absent: Gabriele Voelker

6:30 Meeting, with New Salem Select Board – link for video conference in Select Board posting

1. Discuss the Finance Articles on the Special Town Meeting Warrant, bills of prior year and Stabilizations Accounts for Mahar Regional School. All agreed bills of prior year should be paid from Free Cash. Following a meeting with the Mahar officials, in which they explained and assured that Town Assessments would never be used to build Stabilizations, the FC supported those two articles, Stabilization and Special Education Stabilization. The state places a cap on the amount of Excess & Deficiency (their equivalent of Free Cash to carry from one year to the next as unspent balance) can grow to at 5% of operating. The surplus above 5% in prior years was listed as a resource in budget to reduce Town assessments. With the Stabilizations in place, the school can now move those surplus' above 5% into Stabilization by vote of their school committee. The Special Education Stabilization Account will be funded with payments from the state that result from providing services to students covered by MassHealth/Medicaid.
2. Adjourn at 6:58. Documents referenced – STM Warrant for March 21, 2023

7:00 Meeting Agenda with Wendell Finance Committee

1. Hear and discuss the Swift River School FY24 budget request. Caitlin Sheridan, Jen Culkeen, Kelley Sullivan and the Wendell committee members. Related to new out-of-district student placement, which will be eligible for Circuit breaker – timing and duration? Reimbursement so have to spend first. Typically 60-75% reimbursement of cost after first \$49,000, qualifies all years but not guaranteed rate. Appropriation of Excess & Deficiency (E&D) of \$50K, after a \$0 this year, use as source but not an expense. The newest governor's budget includes a chapter 70 increase, about \$100K higher. School building has had numerous plumbing and heating issues in current year. Applied for a grant from MADEP to get new water treatment plant/system (instead of new well). Wendell assessment increase of 16% is population driven. New Salem currently has 41 students, Wendell 70 students and choice is 29 as total is 140 in this assessment allocation. Preschoolers coming in are majority New Salem.
2. FY24 and future year assessments generated with 5 year rolling average to smooth spikes.
3. Adjourn at 7:50 Documents referenced – SRS Budget presentation