



**Town of Concord**  
Finance Committee  
22 Monument Square  
Concord, Massachusetts 01742-0535

**Concord Finance Committee Agenda -  
August 24, 2023, at 7:00PM**

**Hybrid Meeting:**

**Select Board Conference Room, Town House, 2<sup>nd</sup> Floor, 22 Monument Square, and  
via Zoom:**

Join Zoom Meeting

<https://us02web.zoom.us/j/83182612962?pwd=akV5aitWREh0WFJ6MTRaSmt0a1RjQT09>

Meeting ID: 831 8261 2962

Passcode: 323055

**Agenda**

1. Call to Order
2. Public Comment
3. Update on Follow Up Items
4. Update from Chair's Breakfast (as applicable)
5. Update from liaisons
6. Updates on workplan deliverables
7. Brief overview of FinCom role and responsibilities – S. Daly
8. Brief overview of Residential Tax Exemption – S. Daly
9. Review proposed guardrail metrics for FY25
10. Update, if any, Baker Avenue 40B proposal
11. Approve Meeting Minutes (as may be available)
12. Public Comment
13. Correspondence
14. Review Follow Up Items
15. Adjourn

**Reminders:**

• **Next Meeting:**

*September 7 (Thursday) 7:00pm - guidelines meeting*

Supporting materials for agenda items are available online at [www.concordma.gov/fcmtgdocs](http://www.concordma.gov/fcmtgdocs) . Materials are generally uploaded on the Tuesday prior to the Regular Meeting. If any member has materials they would like to present for discussion, please inform the chair in advance of the meeting.

## Agenda Item 3:

Update on Follow Up Items

as of August 21, 2023

Item	Lead	Meeting Date	Status	Comments
Send updated liaison list to Gail	Parashar	25-May-23	Complete	
Follow-up with the Concord Bridge	Parashar	25-May-23	In process	Pending Outreach workgroup recommendations
Dee, Lois, Parashar for Outreach Workgroup	Parashar	25-May-23	Complete	
Invite Select Board, School Committees and Kerry to meetings	Parashar	25-May-23	Complete	
Contact Carmin to revise Town Meeting hearing schedules	Parashar	25-May-23	Complete	
Add Follow-up Items list to packet	Gail	22-Jun-23		
Look into adding inserts to property tax bill or utility bills	Gail	22-Jun-23		
Maintain list of Groups/organizations Committee members want to reach out to	Dee	22-Jun-23		
Send definition of observer/liaison to Committee members	Parashar	22-Jun-23	Complete	
Solicit additional input on Goals & Objectives	Parashar	22-Jun-23	In process	
Invite Linda Miller to discuss MBTA Communiities Act	Parashar	22-Jun-23		make decision after 6/28 forum
Develop brief description of capital plan tier and guidelines (current)	Parashar	22-Jun-23	In process	
Provide input on specific objectives for workplan.	All members	20-Jul-23	In process	
Update FC website with revised liaison role	Laurie	20-Jul-23	Complete	
Reply to CPS Committee re: transportation cost overage	Parashar	20-Jul-23	Complete	
Send request for revenue and cost impact of NOVO Riverside project to Select Board	Parashar	20-Jul-23	Complete	
Send FY 25 information request letters to Town, Schools	Lois	20-Jul-23	Complete	
Follow-up on MSB Committee request to CPC for irrigation system	Chris	20-Jul-23	Complete	
Add Guidelines presentation to FC website	Laurie	20-Jul-23		

## Agenda Item 6:

Updates on workplan deliverables

A photograph of a wooden bridge over a stream. The bridge has a stone abutment on the right side with a statue on top. The background shows trees and a few people walking on the bridge.

# Finance Committee Work Plan 2023-24

Concord, Massachusetts

July 5, 2023

The Finance Committee will **emphasize open communication** with town residents and committees to **ensure our priorities of revenue growth and capital planning** are reflected in key town and school initiatives

### Concord Finance Committee 2023-24 Priorities



*Sustainable revenue growth*



*Capital planning and spend*



*Outreach and communications*

### FinCom-identified key town and school initiatives and areas of opportunity

		Revenue	Capital planning
1	Concord Public Schools Strategic Plan	✓	✓
2	Town Strategic Plan	✓	✓
3	Middle School Building Project		✓
4	2229 Main Street	✓	✓
5	Recreation Department Strategy	✓	✓
6	250 <sup>th</sup> Anniversary Celebration		

# Finance Committee Work Plan 2023-24: Areas of Focus

Areas of focus approved  
June 2023 meeting.

Finance Committee:  
We would like your input on  
proposed deliverable/objective.

Area of Focus	Deliverable / Objective	Start	End	Status
Sustainable Town revenue growth	<ul style="list-style-type: none"> <li>Encourage Select Board (SB), School Committees (SCs), others to develop new sources of sustainable growth                             <ul style="list-style-type: none"> <li><input type="checkbox"/> Increase use of payments-in-lieu of taxes (PILOTs)</li> <li><input type="checkbox"/> Zoning changes to encourage revenue generating development</li> <li><input type="checkbox"/> Reassess user fee structures and amounts at Town and Schools</li> <li><input type="checkbox"/> Review and update Town rental agreements</li> <li><input type="checkbox"/> Review and change Town processes that inhibit new business development</li> </ul> </li> </ul>	Jun-23	May-24	
Capital planning and spend	<ul style="list-style-type: none"> <li>Better understand current Town and Schools' capital plans and processes</li> <li>Provide input on Tier 1 and Tier 2 capital items to Town and Schools</li> <li>Ask for integrated five-year plans by December 1, 2023</li> </ul>	Jun-23	Dec-23	<ul style="list-style-type: none"> <li>Town briefing complete; Schools scheduled (7/20)</li> </ul>
Outreach/communications on FC	<ul style="list-style-type: none"> <li>Develop communications strategy and tactics</li> <li>Proactively communicate major FC information &amp; decisions to residents aligned with communications strategy and tactics</li> </ul>	Jun-23	May-24	<ul style="list-style-type: none"> <li>Plan approved</li> </ul>
CPS strategic plan	<ul style="list-style-type: none"> <li>Ask School Committees (SCs) for periodic updates</li> <li>Encourage FY 25 budget requests be "connected" to strategic plan</li> </ul>	23-Jul	May-24	
Town strategic plan	<ul style="list-style-type: none"> <li>Encourage Town to develop robust five-year strategic plan</li> <li>Provide input to strategic plan</li> </ul>	Jul-23	TBD	
Middle School Building project	<ul style="list-style-type: none"> <li>Keep abreast of budget vs actual costs and budget impact of committee decisions</li> </ul>	23-Jul	May-24	
2229 Main Street	<ul style="list-style-type: none"> <li>Encourage revenue-oriented approaches to site development/use</li> <li>Provide input to draft recommendations</li> </ul>	TBD	TBD	
Recreation Department strategy	<ul style="list-style-type: none"> <li>Understand budget impacts of strategy</li> <li>Ensure Town capital plan incorporates potential capital projects</li> <li>Incorporate those impacts into five-year forecasts</li> </ul>	TBD	TBD	
250th Anniversary celebrations	<ul style="list-style-type: none"> <li>Encourage use of private fund raising such that Town is not required to appropriate funds in FYs 2025 nor 2026</li> <li>If necessary, estimate impact to taxpayers in 2024 Annual Report</li> </ul>	Jul-23	May-24	

# Finance Committee Work Plan 2023-24: Town & School Initiatives

Areas of focus approved  
June 2023 meeting.

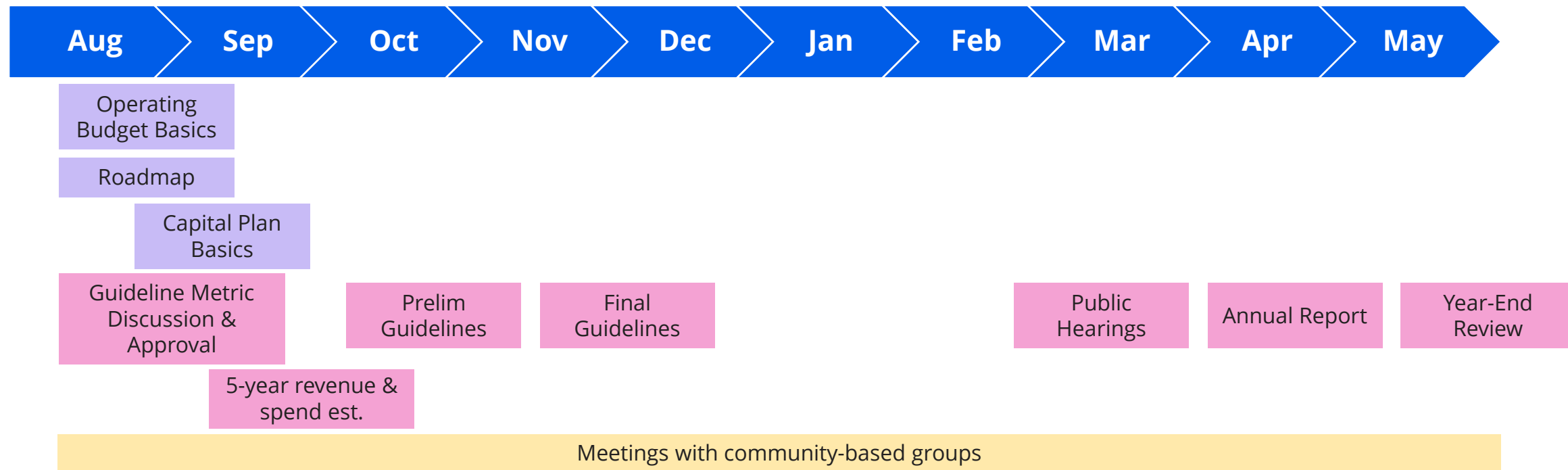
Finance Committee:  
We would like your input on  
proposed deliverable/objective.

Other Areas	Deliverable / Objective	Start	End	Status
<b>Include in existing areas of focus and work product</b>				
CPS union contracts	<ul style="list-style-type: none"> <li>Incorporate several potential scenarios into five-year cost projections</li> <li>Incorporate impact of final provisions into FC Annual Report projections</li> </ul>	Sep-23	Apr-23	
Improve Guideline process	<ul style="list-style-type: none"> <li>Guidelines Chair and Vice-Chair will review process to permit additional time for consideration of final guidelines</li> </ul>	Jul-23	Oct-23	
Improve Annual Report	<ul style="list-style-type: none"> <li>Show total impact of articles on taxes</li> </ul>			
Benefit spending	<ul style="list-style-type: none"> <li>Encourage Town and Schools to separately track benefit spending for Town and non-teacher School employees</li> </ul>	Jul-23	TBD	

# Finance Committee Communications Task Force

## Communications Cadence

# Communications Cadence



"Fact Sheets" (purple box)      Informational Releases (pink box)      Community-based Outreach (yellow box)

# Potential Topics for “Fact Sheets”

- Finance Committee mission, etc. (Dee)
- Roadmap of major meetings, milestones to ATM (Parashar)
- Town’s Financial Picture (Dee)
  - Sources and uses
  - Bond rating
  - Levy limit...when might we need vote for override
- Operating budget basics (Volunteer needed)
  - Spending “buckets”: guideline spending, spending not subject to guidelines...what is the share for Town and Schools
  - Major categories of operating spending:
    - By department (e.g., Public Safety, DPW, Parks, etc.)
    - By spending types (FTEs, services/goods, interest payment)
- Capital plan basics (Volunteer needed)
  - Definition of “capital spending”
  - Tiers used by Concord
  - Excluded debt borrowing, etc.
- Debt (Volunteer needed)
  - Current state of debt
  - Potential future projects and borrowing
- Metrics used to set guidelines (Lois/Lyndsey)
  - Why?
  - How?
  - Sources?, etc.

Finance Committee:  
We would like your input on:

1. the proposed topics for “fact sheets”;
2. volunteers; and
3. anything else.

## Leads & Next Steps

Item	Leads	Comments
Informational Releases	<ul style="list-style-type: none"><li>• GL Clerk</li><li>• GL and FC Chairs approve</li></ul>	<ul style="list-style-type: none"><li>• Posted on FC website</li><li>• Sent to Concord Bridge</li><li>• Distribution through Town Manager's weekly email?</li><li>• Set up FC Distribution through Town website</li></ul>
Community Outreach	<ul style="list-style-type: none"><li>• TBD based on group/club</li></ul>	<ul style="list-style-type: none"><li>• Members to send suggestions to Dee Ortner</li></ul>

Agenda Item 9:

Review proposed guardrail metrics for FY25

A photograph of a wooden bridge over a stream. The bridge has a stone abutment on the right side with a statue on top. The bridge is made of wood and has a railing. The background shows trees and a grassy area.

# Finance Committee Guidelines Methodology for Fiscal Year 2025

Concord, Massachusetts

August 24, 2023

# Objective

- Based on same methodology we employed last year, present draft guidelines range for fiscal year (FY) 2025.
- Review how FY 2025 guidelines range compares to FY 2024 guidelines range.
- Align on guidelines methodology for FY 2025.

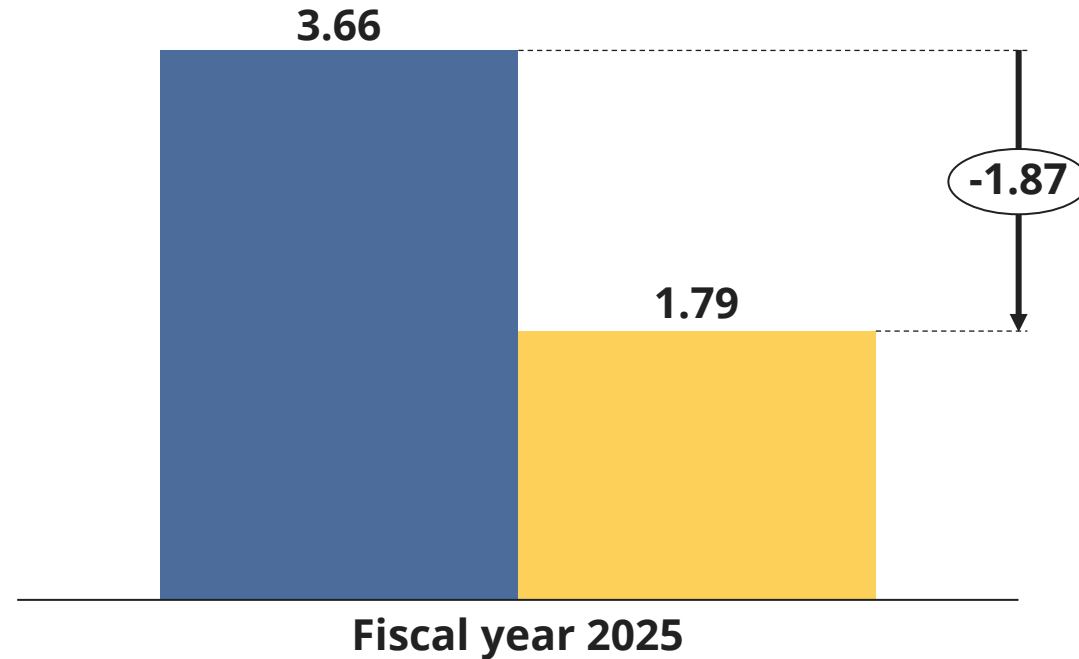
## Guidelines methodology

- **Employ a “guardrails” or range approach, the goal being to have the total increase in guidelines-defined budget to fall within the guardrails or range.**
- **Guardrails aim to reflect ability to pay and level services cost growth, as follows:**
  - **Ability to pay recognizes growth in residents’ personal income:**
    - Real personal income growth.
  - **Level services rate recognizes cost growth of Town and Schools budgets:**
    - Chained weighted consumer price index urban (CPI-U) for goods and services.
    - Employment cost index (ECI), private wages and salaries.
    - Blended rate to reflect projected cost breakdown.
- **Guardrails are not guidelines. The two are separate but the guardrails are an objective measure of the range in which the final overall guideline should fall. Guardrails are a tool to inform the establishment of a guidelines number.**

The **draft guidelines range** (i.e., “guardrails”) for fiscal year 2025 is **1.79% to 3.66%**, based on employing the same Congressional Budget Office projection methodology as last year

### Draft guidelines range for fiscal year 2025, %

■ Level services cost growth ■ Real personal income growth



Sources:

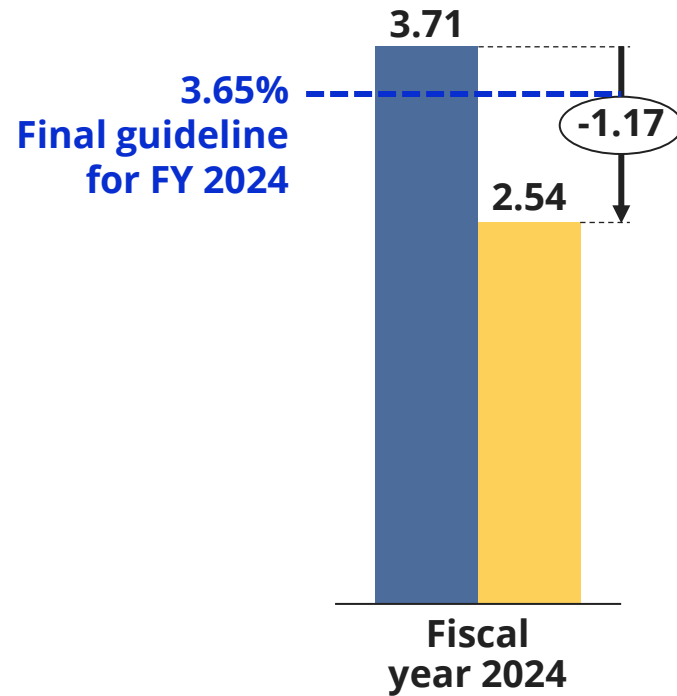
- Level services cost growth: The Budget and Economic Outlook, Congressional Budget Office, July 2023 (most recent available). Quarterly data converted to SFY.
- Real personal income growth: Calculated using July 2023 (most recent available) Congressional Budget Office Budget and Economic Outlook projections. Net of inflation.

The **guidelines range is larger than last year** (1.87 vs 1.17 percentage points), and the **magnitude of potential increase is smaller than last year** (up to 3.66% versus up to 3.71%)

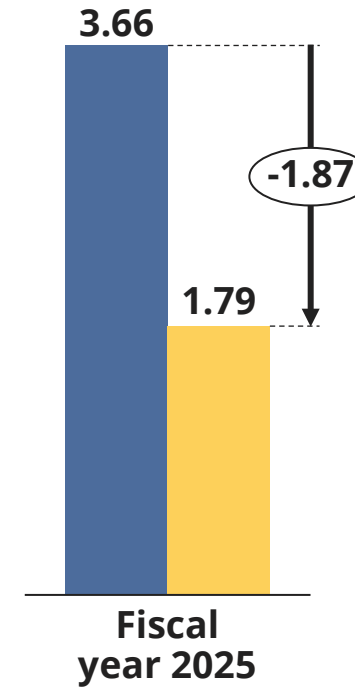
### Guidelines range, last year versus this year

■ Level services cost growth ■ Real personal income growth

**Last year: FY 2024 guidelines range, %**



**This year: Draft FY 2025 guidelines range, %**



Sources:

- Level services cost growth: The Budget and Economic Outlook, Congressional Budget Office, July 2023 (most recent available). Quarterly data used to convert to State Fiscal Years.
- Real personal income growth: Calculated using July 2023 (most recent available) Congressional Budget Office Budget and Economic Outlook projections. Net of inflation.

Agenda Item 10:

Update, if any, Baker Avenue 40B Proposal



Town of Concord  
Finance Committee  
22 Monument Square  
P.O. Box 535  
Concord, Massachusetts 01742

August 6, 2023

Henry Dane  
Chair, Select Board  
22 Monument Square  
Concord, MA 01742

Dear Chair Dane,

I'm writing on behalf of the Concord Finance Committee. We ask that the Town include in its comments on the NOVO Riverside Commons project a request for the developer's estimate of the potential change in Town revenue (e.g., from higher property valuation) as well as potential changes in Town costs (e.g., education, emergency services, etc.). We also ask that the developer base their estimates on similar (size, units, use, etc.) projects completed in the past three to five years. We also would ask that the data sources and brief description of the methodology be included as well. This information will be helpful to the Finance Committee as input to five-year revenue and cost projections that are part of our annual Guideline and Finance Committee report processes.

Thank you and please let us know if you have questions.

Sincerely,

Parashar Patel  
Chair

Cc: Finance Committee  
Kerry Lafleur  
Steve Daly  
Megan Zammuto

Agenda Item 11:

Approve Meeting Minutes

April 27, 2023 – regular meeting

May 25, 2023 – regular meeting

Town of Concord  
Meeting of the Finance Committee  
Minutes of Meeting – April 27, 2023  
Hybrid Meeting

**Members present:** Ray Andrews, Suresh Bhatia, Margaret Briggs, Eric Dahlberg, Greg Guarriello (on-line @ 7:35pm), Amrith Kumar (on-line), Don Kupka, Lindsay Lis, Dee Ortner, Parashar Patel (on-line), Brian Taylor (on-line), Christine Reynolds, Lois Wasoff.

**Members absent:** Kathy Cuocolo, Jon Garofalo

**Others Attending:** Gail Dowd (Chief Financial Officer), Bob LeLacheur (Interim Finance Director) (on-line), Dr. Laurie Hunter (School Superintendent), Kerry Lafleur (Town Manager), Karlen Reed

**Call to Order:** Ms. Briggs called the meeting to order at 7:00pm and a roll call was conducted noting a quorum was present. The Chair noted that the Finance Department has staffed up and will be providing a minute taker. The minute taker will be reviewing the meetings on-line and preparing the minutes during the day and will not be attending the meetings in person.

**Public Comment:** None

**Consideration of 2023 Annual Town Meeting Warrant Articles:**

**Article 18:** The Chair discussed the Concord Public School Capital Budget noting that additional information was in the handout. The vote had been delayed as members had questions, particularly from Mr. Kupka regarding the boilers. The budget has been revised and decreased to \$495,000. Ms. Reynolds made a motion to move affirmative action on the revised motion and Mr. Kupka seconded the motion. The Chair took a roll call vote which carried unanimously.

**Article 26:** The Chair turned the discussion of the Community Preservation Committee appropriation over to Ms. Ortner. Ms. Ortner reminded the committee that the item that was removed related to Item E Warner's Pond. There was a communication received by the Chair and Vice Chair from Ms. Proctor from CPC during the week. Ms. Ortner read the communication to the Committee. Ms. Proctor was unable to attend the meeting and her memo was read. The CPC voted unanimously to support Item E. If the project is not going to be for dredging, Ms. Dowd clarified that the Town would need to go back to Bond Counsel as the purpose of the funds has changed, which would delay use of funds. Ms. Ortner also clarified that any money not spent would be returned to the CPC for other uses. Ms. Ortner concluded by stating that she believes the Committee should approve Item E.

Mr. Patel had a couple of questions and concerns. The first concern is that we are being asked to endorse spending \$550,000 to fund a study but we will not see the total cost of further work until 2024. Ms. Ortner confirmed that there are estimates for both dredging and dam removal based on figures from March. They do not anticipate to utilize the full \$550,000 for the study; the downside is if they lost the ability to use the funds for a project next year. Mr. Patel restressed that we are being asked to approve and spend funds without an overall sense of the direction we are heading. Ms. Wasoff also commented that we have allocated funds on the assumption the project would be done through dredging. Ms. Wasoff questioned how borrowing and bond counsel was involved. Ms. Dowd clarified that the project was a combination of CPC funds and borrowing funds. Ms. Ortner stated that they have not received enough feedback in order for a final decision to be made on which direction they are going to go forward. Ms. Wasoff has reservations concerning the pool of money and wants to understand the funding and

what has been utilized. Mr. Kupka also stated he was unclear as to what the process would be and who the decision maker would be and feels the \$550,000 is an odd request given there are other projects and therefore, he cannot support the request. Mr. Kupka also stated that any motion should also include the return of any unspent funds. Ms. Briggs stated that having some funding to make the studies is needed and without the funding they cannot move forward with the study. Ms. Ortner stated that she has struggled with this as this is the first time the CPC has not previously put forth a project without a plan. Ms. Reynolds made a motion of no action on this item, Ms. Wasoff seconded the motion. The Chair took a roll call vote which carried unanimously.

**Article 9:** The Vice Chair made some initial comments that when we set guidelines for FY24 the fiscal FY23 guidelines figure was overstated by approximately \$490,000. When you take that overstatement in the FY23 base and inflate that by 5% you end up with a guideline figure for FY24 that is higher than should be. The Vice Chair turned the discussion over to the Town Manager, Kerry Lafleur and the CFO, Gail Dowd to provide more detail. Ms. Dowd discussed that during the preparation of the final presentation the issue surfaced. The Vice Chair commented that there is some misconception around town as to what happened. He further explained that the issue was discovered last Thursday afternoon and that the Town Manager and CFO took time to confirm and subsequently over the weekend came up with a recommendation as to how the Town's proposed budget would be reduced. Due to the time spent to work through this, the information was not shared until Monday/Tuesday and it was not something the Committee knew about ahead of time.

Ms. Dowd explained that the Town would be recommending to reduce the town's budget by \$515,402. We are currently working through exactly where it would come out. The proposal is to take the reduction from the town government line in the budget. The plan would be that once each specific line item is identified, the results would be brought forth to the FY2024 Town Meeting to reallocate the funding. Given the timing we did not want to rush a decision, we have been having discussions with department heads. Ms. Dowd stated that she and Ms. Lafleur have been looking at headcounts and expenses to assess with each department head. In addition, there is also the FinCom reserve that could be utilized. The final plan would be brought back to the Finance Committee. Ms. Briggs asked if it was a one-time adjustment. Ms. Dowd clarified that the town was aware this was not a one-time reduction but that we would go through the guidelines process again based on the revised figure. Ms. Reynolds asked if we would be going to Town Meeting with an Amendment. Ms. Dowd confirmed that the Town would be and further shared a draft of the handout that would be presented.

Ms. Reynolds asked if any action was needed. It was noted that while no action was needed as it was originally voted affirmatively, and this was a lower figure it was within the scope. The Chair noted that out of transparency the Committee voted affirmatively as to how the funds have been reallocated. Mr. Kupka noted that the vote should indicate that the revised figure was within guidelines, whereas the original figure would not have been within guidelines. Ms. Wasoff made a motion that the Committee vote affirmative action on Article 9. Ms. Reynolds seconded the motion. The Committee voted affirmative action on the lower figure of \$55,036,779. The Vice Chair made a request to Ms. Dowd regarding the tables in the Finance Committee report. The members of the Finance Committee did not believe this was needed. Roll call was taken and the vote was unanimous.

Ms. Reynolds asked if there were any changes for Article 19. Ms. Briggs stated that this was not on the agenda for this evening and that the Committee has previously voted to make a recommendation at Town Meeting if it is moved. Ms. Briggs stated that she has spoken with Ms. Anderson and the School Committee had not decided at that time.

The School Committee has published a meeting for tomorrow afternoon at 3:30. The Chair, Ms. Anderson, stated that she would address the elephant in the room and the bids for the middle school. Most everyone knows there is a bid protest and that we will not have final bid figures until next week. Dr. Laurie Hunter, Superintendent, stated that we have been working hard to see if we can have the bids opened before the 3:30 meeting. It is a possibility but not a promise. Ms. Reynolds remarked that at the Select Board meeting it was discussed that the Attorney General's office had advised the town to delay the bid opening by a week. Ms. Dowd clarified that we were advised to delay the opening by a week, which is what the town did. The Town has notified the AG's office of the intent to proceed with the bid opening given the time sensitiveness of the project and the AG's office did not take exception.

Ms. Ortnier asked a question if the Committee would be able to discuss any information at town meeting since they are not posted. The Chair clarified that they are posted for Town Meeting and would be able to discuss it. It is up to the School Committee if they plan to move the article. Mr. Kumar asked if there was a separate meeting. Ms. Dowd confirmed there is no separate meeting ahead of the town meeting, but the Committee can meet during Town Meeting.

**Item 4:** Appreciation for outgoing Members. The Chair acknowledged that there are two members going off our committee and that this would be their last regular meeting. Mr. Taylor served very diligently for six years working extremely hard. The Chair thanked Mr. Taylor for all of his work and insight. Mr. Taylor took a moment to note that it was a pleasure working with everyone in some capacity over the last six years and thanked everyone that helped carry the water along the way when he was unable to do that. Mr. Taylor further thanked all the Chairs.

The Chair also acknowledged Mr. Andrews who is going off the Committee upon finishing three years. Ray has been focused on the affordable housing envelope. Mr. Andrews is going to give two or three minutes on the affordable housing entities, how they interact and what is required. Mr. Andrews explained that there are four committee boards that he has been following: Concord Municipal Affordable Housing Trust which was created in 2019 at annual town meeting as a way to hold money to make it available opportunistically when units or property becomes available without having to wait for town meeting and go through the process. Members are Appointed by the select board and they currently have a million dollars in a trust and are expecting to receive another \$2 million at town meeting from the money that was allocated to Junction village Christopher Heights project. The Trust is following the legislation that is going through the legislature that has been refiled for home rule petitions to authorize a town to apply a surcharge to building permits.

The Concord Housing Development Corporation (contractor side) was created in 2006 and tasked with purchasing and building affordable housing. Members of the Board are appointed by the Select Board. Lee Smith is the current chair. The CHDC most recently finished up the 930 Main Street property just off Route 2. Both boards are supported to a great degree by the Regional Housing Services Office.

The Concord Housing Authority owns and manages rental property in the town of Concord and receives funds from state and federal sources. Their members are both elected and appointed. The Concord Housing Foundation is not part of the town but has been in existence for over 20 years raising money and advocating for affordable housing in town. If you want to know what is going to happen there is a little light reading on the Town's website called the housing production plan 2022.

The Finance Committee Chair noted that the Committee has two new appointees. The first appointee is Ms. Reed, who is present today and will be officially joining the Committee in May. The other appointee is Mr. Sadruzzaman who is on the faculty at Brandeis as a Professor of finance and real estate with a Master's degree in finance.

**Item 5:** The Chair lead a brief discussion on the Finance Committee leadership roles and thanked Ms. Reynolds, Mr. Patel and Ms. Wasoff for all of their work. They did discuss a memo on leadership roles; there were a lot of volunteers for roles next year. At the May meeting, the following slate will be presented at the May meeting: Parashar Patel - Chair, Eric Dahlberg, Vice Chair, Lois Wasoff – Guideline Chair, Lyndsey Lis – Guideline Vice Chair, Dee Ortnier – Clerk, Don Kupka – Vice Clerk (which is a new position). The Chair stated this is a broad slate with a mix of veterans and new people.

**Item 6:** Ms. Dowd provided an update on the hiring of a new member in the Finance Department - Laurie Giovino, who has been working for the town spending time in the TMO's office and most recently in the facilities department as their administrative assistant. Over the last couple of weeks, she has been spending time organizing the finance committee webpage, ensuring all packets and annual reports are now updated. In addition, we are trying a new approach to make communication easier. Invitation links for meetings are being sent out to all committee members and will be updated to include links to the agenda and the packet which will clean up the email clutter. The Committee will be receiving emails from the new administrator Ms. Giovino. Ms. Wasoff stated that the idea of the link to the packet is great; helpful to have copies of the presentation attached to the link. A process is in place to get minutes approved and loaded on the website the next day.

Ms. Dowd also let the committee know the Town did receive free cash certification of \$8,113,053, which is \$524,000 higher than the initial estimate. The reason for the increase is that in the majority of instances if you have a grant in which you have spent but have not received reimbursements that is a hit to free cash. The one carve out is that for any of the COVID related grants the DOR is not making you take a hit to free cash. The free cash percentage increased from 6.06 percent to 6.48 percent for fiscal year 22, as 6/30/22. If the town meeting article votes were to pass the original estimate would be at 4.58. It's now 5.0 percent. The Town has also resubmitted to get it re-certified with the opioid funds. The Chair reminded the Committee that free cash is on the consent agenda so this will not have any impact on town meeting. Ms. Dowd indicated that the goal is that this upcoming year end we will be much closer to regular timing with books closed earlier to enable free cash to be certified earlier and working towards that for this year end (FY 2023). The Vice Chair asked if that meant it would be done in September. Ms. Dowd stated that September would be early and the target would be the October - November time frame.

The last item that was discussed was the Finance Committee report. There are two tables on page 11 that incorrectly had a footnote stating that the town figures included health and retirement which is not a correct statement and was removed. We have updated the report to indicate that this is guideline spending only changed footnote number 1. No numbers were changed, just the footnote disclosure. The Chair asked if Mr. LeLacheur would be continuing on the staff. Ms. Dowd responded that we are working through upcoming debt offering and Mr. LeLacheur will be assisting through the bond offering. Ms. Reynolds asked about the Munis implementation. Ms. Dowd indicated that it is going well and that the current target go-live date is July 1, 2023 so as not to go-live in the middle of the fourth quarter.

**Item 7. Discuss Future Meeting Dates:** The Chair informed the members to review the agenda for the upcoming meetings: May 25<sup>th</sup> and June 29<sup>th</sup>. The Chair asked members to let

the Vice Chair know if you cannot make the 25<sup>th</sup> and let the future chair know if you cannot make the 29<sup>th</sup>.

**Item 8. Meeting Minutes:** Ms. Dowd let the Committee members know that the minutes are included in the packets which list the minutes that are available.

Ms. Wasoff started with the February 23<sup>rd</sup> minutes. Ms. Ortner moved to approve the minutes from February 23<sup>rd</sup>, the Mr. Patel seconded the motion. Ms. Wasoff indicated she had a correction to the March 9<sup>th</sup> noting that the heading was wrong as caught Ms. Reynolds. Ms. Wasoff made a motion to approve as amended and Ms. Ortner seconded the motion. Ms. Wasoff indicated on the March 9<sup>th</sup> Public Hearing minutes there was a typo "March" spelled wrong on the third line of the first full paragraph, and a typo on page 4 where a speaker was misidentified under questions/remarks from the public, second bullet point it says Wilson Curry it should have said Mr. Carr. Ms. Ortner moved to approve March 9<sup>th</sup> hearing as amended, seconded by Mr. Kupka. The Finance Committee meeting on March 23<sup>rd</sup> with no corrections. Motion to approve by Ms. Ortner, seconded by Mr. Andrews.

Roll call to approve February 23<sup>rd</sup> meeting, March 23<sup>rd</sup> meeting and March 9<sup>th</sup> meeting as well as the March 9<sup>th</sup> hearing. Motion passed unanimously.

**9. Public Comments:** The Chair acknowledged Ms. Reed. Ms. Reed, 83 Whitsend, soon to join your group. My first non-official act is going to ask Ms. Dowd a question on what she said regarding free cash. With the revised figures an increase of 524 thousand which brings the percentage of free cash from 4.58 up to five percent. Ms. Dowd clarified that this figure is based upon all articles being approved. Ms. Reed asked about the impact of Article 17. Ms. Dowd clarified that the CPS numbers are not included as they do not impact free cash. Mr. Johnson was acknowledged as this was his last finance committee meeting.

**10. Correspondence:** Ms. Dowd stated that the approach we are taking is that any emails received up to the Monday before the meeting will be included in the packet; anything received after that will go into the next packet, unless it is something of immediate importance to the upcoming meeting for which members must deliberate.

**11: Adjourn:** Ms. Briggs announced meeting adjourned at 9:30pm.

Respectfully submitted,

Laurie Giovino, Office Administrator



**Town of Concord  
Meeting of the Finance Committee  
Minutes of Meeting – May 25, 2023  
Hybrid Meeting**

**Members Present:** Margaret Briggs, Parashar Patel, Quazi Sadruzzaman, Karlen Reed, Kathy Cuocolo, Dee Ortner, Suresh Bhatia, Lois Wasoff (remote), Christine Reynolds, Lindsay Lis, Eric Dahlberg, Jon Garofalo, Greg Guarriello, Amrith Kumar (remote), Don Kupka.

**Others Attending:** Gail Dowd, Kaari Tari (remote)

**Call to Order:** Ms. Briggs called the meeting to order at 7:00pm.

**Public Comment:** Ms. Hartman from the Select Board will be the liaison from the Select Board to the Finance Committee. Won't be at every meeting because there's a conflict with the Board of Assessors meeting but will be in contact with the officials that are elected tonight and anyone else who has anything they want to let me know. I will be sharing our common concerns. Thank you.

**Item 4. Discussion and approval of Committee Assignments:** Slate of nominations include Parashar Patel – Chair, Eric Dahlberg – Vice Chair, Lois Wasoff – Guidelines Chair, and Lyndsey Lis - Guidelines Vice Chair, Dee Ortner as Clerk and Don Kupka – Vice Clerk. Make a motion to approve - voted unanimously.

Committee Assignments – Talked about last year, cutting back the number on committee liaisons; cut out four or five committees that we decided were not necessarily key to having liaisons. Assigned liaisons to the committees.

**Item 5. Annual Town Meeting debrief: (Carmin Reiss) - did not sign in.**

**Item 6. Update from Chair's Breakfast:** Monthly breakfast for the chairs for the various committees. Mr. Patel provided a quick summary of the reports from the various committees. Numerous conversations focused on annual town meeting participation rates and what can be done to make them better. Nothing was discussed officially.

**Item 7. Review letter to Concord Bridge:** Mr. Patel noted that the Letter to the editor did not receive any feedback. Ms. Reed questioned the purpose of the letter. Mr. Patel responded that the intent was to help educate folks in terms of what we do and why we do it. A discussion on how to convey information effectively ensued.

**Item 8. Discussion of mailing Finance Committee Annual Report to all residents:** After town meeting caught some chatter on social media, residents asking why we mail out the Annual Report. In the by-law, the report must be mailed out so many days ahead of Town Meeting. Questions and comments regarding the process for getting this changed and how the residents could attend the meeting remotely arose. The topic was flagged for further discussion. Ms. Tari, Town Clerk stated that the warrant is mailed out to every household and that within the warrant it could be stated where finance committee report copies are available. Discussion of costs to print Annual Report and further discussion on changing the process continued.

**Item 9. Review of Finance Committee Practices/Objectives during FY2024:**

Ms. Dowd stated that the goal would be to have the meeting posted online one week before the meeting and to send out email meeting invites. When posting the agenda, I would include a link to meeting invite. A packet of meeting contents would be to send out to the Finance Committee members two days before the scheduled meeting – one link for all documents. The Committee discussed correspondence deadlines, updating the website with current packets as well as meeting minutes.

**Item 10. Potential Topics/Objectives for FY2024:** Public Comments: The agenda now includes a section at the beginning of the meeting to give people an opportunity to voice what they'd like. Over the course of the year, the Committee plans to take votes following our discussions together with hearing from the public before we vote.

Education: Communicate more consistently between the Finance Committee and the School Committee. Learning more about consequential votes and information is critical to understanding and transparency going forward. Ideas and suggestions for informing others included page summaries on the Finance Committee website.

Communication: Effective communication strategies and opportunities, such as a potential space in the Concord Bridge for a Finance Committee column, were discussed. Subcommittee members include Ms. Wasoff, Mr. Patel and Ms. Ortner.

Open conversation: The Committee engaged in an open discussion on the two or three top issues to focus on throughout the year. Ms. Briggs stated that what did not work last year was the adoption of the guidelines. Ms. Ortner's focus is all about communications – inviting different departments along with the Town Manager to better understand what the town is doing and what the future needs are. Ms. Reed addressed proposition 2 ½ and identified that the expenditures over 300 hundred thousand need a closer look. Other comments addressed the following: educate more on what the Finance Committee does, make clear that the public is welcome to attend meetings and actively participate, and meet with the Facilities Director to know the plan on the Town.

**Item 11. Review Administrative Processes:**

Propose a process such as putting together all the notes in PowerPoint by topic and draft objectives and then circulate for input. Discuss at next month's meeting.

**Item 12. Discuss Future Meeting Dates:**

- The CFO will send out meeting requests on the calendars for all dates. If they are changed or modified, the CFO will be the person changing those meetings.
- Mr. Patel proposed a capital plan primer on how the process works.
- Middle of July is the deadline to finalize our annual plan. July 13<sup>th</sup> meeting is scheduled to address Town transfers, if needed, by July 15<sup>th</sup>.
- End of July meeting scheduled with the School Committee to educate the Finance Committee members on how their budget process works. Provide an overview on guideline process.
- Define the type of information we want from entities, as we start thinking about next year's budget.
- August 11<sup>th</sup> informational, send out information letters.
- Middle or end of August training, ask Hilltop Securities to come in share their perspectives on Bond offering.
- August meeting 17<sup>th</sup> or 24<sup>th</sup> voted yes for August 24<sup>th</sup>.
- September 21<sup>st</sup> meeting first opportunity for the schools and the Town to come with their estimated 24 Revenue scale and projected. 25.

**Item 14. Public Comment:**

Linda Escobedo hopes the select board will be ready for that early date you set for joint meeting. Mary nodding her head yes. No other public comment.

**Item 15. Correspondence:**

Most of the correspondence shared as part of the Chair Breakfast. The committee volunteer appreciation event also was mentioned.

**16: Adjourn:** Ms. Briggs announced meeting adjourned at 9:07 pm.

Respectfully submitted,

Laurie Giovino, Office Administrator

DRAFT

Agenda Item 13:

Correspondence

## Laurie Giovino

---

**From:** Parashar Patel <[ponfincom@gmail.com](mailto:ponfincom@gmail.com)>  
**Sent:** Tuesday, August 22, 2023 10:05 AM  
**To:** Stephen Daly <[sdaly@concordma.gov](mailto:sdaly@concordma.gov)>  
**Cc:** Laurie Giovino <[lgiovino@concordma.gov](mailto:lgiovino@concordma.gov)>  
**Subject:** Re: Reconnection

Yes...let's include it and the reply if it goes out today. Thx.

**From:** Stephen Daly <[sdaly@concordma.gov](mailto:sdaly@concordma.gov)>  
**Date:** Tuesday, August 22, 2023 at 8:33 AM  
**To:** Parashar Patel <[ponfincom@gmail.com](mailto:ponfincom@gmail.com)>  
**Cc:** Laurie Giovino <[lgiovino@concordma.gov](mailto:lgiovino@concordma.gov)>  
**Subject:** FW: Reconnection

Making sure I forwarded this to you back when it arrived here.  
I'll confer with Gail as to the research that's been done re alternative health insurance options and fill you in.  
This should be included in the FinCom packet as an FYI?

Steve Daly  
Interim CFO  
x3095

**From:** Kevin Thomas Plodzik <[kevinthomas.plodzik@verizon.net](mailto:kevinthomas.plodzik@verizon.net)>  
**Sent:** Monday, August 21, 2023 12:21 PM  
**To:** Stephen Daly <[sdaly@concordma.gov](mailto:sdaly@concordma.gov)>  
**Subject:** Reconnection

You don't often get email from [kevinthomas.plodzik@verizon.net](mailto:kevinthomas.plodzik@verizon.net). [Learn why this is important](#)

Good Monday and Week, Mr. Daly,

I remain appreciative of your rapid response below of 26 July 2023 to my 24 July 2023 inquiry.

I note in the email from Gail Dowd that my original note addressed to the Chair of the Finance Committee and your response to me are included in the packet to the Finance Committee. That gives me assurance that Mr. Parashar has received my questions.

I remain interested in any further information that you can share at this time regarding the insurance matter about which I wrote.

Thank you in advance for your replay, if only to indicate that this communication has reached you.

Best regards,

Kevin Thomas Plodzik

On Wednesday, July 26, 2023, 05:51:26 PM EDT, Stephen Daly <[sdaly@concordma.gov](mailto:sdaly@concordma.gov)> wrote:

Thank you for writing, Mr. Plodzik.

We will respond to your questions as soon as possible.

As a preview, Concord town management is also concerned about the cost of employee health insurance and has been exploring alternatives. Please be patient while we compile a worthwhile response.

Steve Daly



**Town of Concord**  
Finance Department  
**Stephen Daly**  
Interim Chief Financial Officer  
22 Monument Square  
Concord, MA 01742

**From:** finance mail <[finance@concordma.gov](mailto:finance@concordma.gov)>  
**Sent:** Wednesday, July 26, 2023 1:55 PM  
**To:** Stephen Daly <[sdaly@concordma.gov](mailto:sdaly@concordma.gov)>  
**Cc:** Laurie Giovino <[lgiovino@concordma.gov](mailto:lgiovino@concordma.gov)>  
**Subject:** FW: Personal Attention of Mr. Patel Parashar, Chair

Hi Steve

I am not sure if you have been set up for this email box – I wanted to forward this in case you have not. The members of the Finance Committee do not have Town of Concord emails – so any correspondence from the public goes to this email address. Depending on the nature of the item, I would address (answer) and include in the next Finance Committee packet. All items received prior to the distribution of the packet are included in the packet (under correspondence).

Gail

Gail S. Dowd

Town of Concord

22 Monument Square

Concord, MA 01742

[gdowd@concordma.gov](mailto:gdowd@concordma.gov)

**From:** Kevin Thomas Plodzik <[kevinthomas.plodzik@verizon.net](mailto:kevinthomas.plodzik@verizon.net)>  
**Sent:** Monday, July 24, 2023 11:45 AM  
**To:** finance mail <[finance@concordma.gov](mailto:finance@concordma.gov)>  
**Subject:** Personal Attention of Mr. Patel Parashar, Chair

Monday and week's greetings to you, Mr. Parashar, with the optimistic hope that this communication reaches you directly, with my appreciation going forth to whomever receives the finance emails.

I write as a Town resident and multi-year public school administrator, retired.

I respectfully share with you a matter which I had the opportunity to very briefly mention to Karlen Reed not too long ago. Unfortunately, we began our conversation then at a public meeting, the beginning of which cut short our continuing the conversation.

It focuses on the health insurance provided to employees, with my full acknowledgement that the benefit is a negotiated, contractual item.

It was more than several years ago that my school district/town employer negotiated with employees and retirees the various health coverage options offered by UniCare State Indemnity Plan. This process was initiated since the costs of the previous insurance became onerous, and the proposed plan successfully negotiated. The State system was considerably more appealing from the cost perspective and including benefits provided. The web site of UniCare certainly would give the names of the total number of communities enrolled. It appear to be significant across the Commonwealth.

My enrollment in that plan continues to date.

Each month the company's Newsletter includes those communities that during the past month have become members of the System. Last month's publication included several of the "W" communities, for whatever that might mean.

I each month read that listing looking perhaps for the inclusion of Concord.

With that, and in light of fiscal concerns, responsibilities, and expanded communications from your Committee, I pose several questions to you:

-Has the Town in whatever format required explored the option of UniCare as a cost-saving effort?

-If negative, other than being a negotiable item, are there reasons for not doing so?

-If affirmative, what is the current status of such?

My intent in writing to you is not to be perceived as a bothersome citizen, a gadfly, if you will, but rather to seek information to which I hope you would respond in kind. Thank you in advance for so doing.

My further appreciation is your having read this note and for acknowledging its receipt. Summer affords meeting hiatus and vacation times, so at your convenience.

Sincerely and cordially,

Kevin Thomas Plodzik

*Laurie Giovino*

Office Administrator  
Finance Administration  
Town of Concord

Email: [lgiovino@concordma.gov](mailto:lgiovino@concordma.gov)

Phone: 978-318-3084

## Finance Committee Members

8/1/2023

Bhatia, Suresh	2025 Term 1	<a href="mailto:sbhatia@aconstructioninc.com">sbhatia@aconstructioninc.com</a>
Briggs, Margaret	2024 Term 1	<a href="mailto:peg.briggs@gmail.com">peg.briggs@gmail.com</a>
Cuocolo, Kathy	2026 Term 2	<a href="mailto:kcc.fincom@gmail.com">kcc.fincom@gmail.com</a>
Dahlberg, Eric	2024 Term 1	<a href="mailto:ericdahlberg@gmail.com">ericdahlberg@gmail.com</a>
Garofalo, Jon	2025 Term 1	<a href="mailto:johnagarofalo@yahoo.com">johnagarofalo@yahoo.com</a>
Guarriello, Greg	2025 Term 2	<a href="mailto:gregguar@gmail.com">gregguar@gmail.com</a>
Kumar, Amrith	2024 Term 1	<a href="mailto:concord.amrith@gmail.com">concord.amrith@gmail.com</a>
Kupka, Don	2026 Term 1 - first full term	<a href="mailto:concordmarin@gmail.com">concordmarin@gmail.com</a>
Lis, Lyndsey	2025 Term 1	<a href="mailto:lyndseylis@gmail.com">lyndseylis@gmail.com</a>
Ortner, Dee	2025 Term 2	<a href="mailto:daortner@gmail.com">daortner@gmail.com</a>
Patel, Parashar	2024 Term 1	<a href="mailto:ponfincom@gmail.com">ponfincom@gmail.com</a>
Reed, Karlen	2026 Term 1	<a href="mailto:karlen.reed@gmail.com">karlen.reed@gmail.com</a>
Reynolds, Christine	2024 Term 2	<a href="mailto:FinComCR@gmail.com">FinComCR@gmail.com</a>
Sadruzzaman, Quazi	2026 Term 1	<a href="mailto:sadruzzaman@hotmail.com">sadruzzaman@hotmail.com</a>
Wasoff, Lois	2026 Term 2	<a href="mailto:lwasoff.fincom@icloud.com">lwasoff.fincom@icloud.com</a>
<hr/>		
Mary Hartman	Select Board Observer	<a href="mailto:klafleur@concordma.gov">klafleur@concordma.gov</a>
Alexa Anderson	School Committee Observer	<a href="mailto:lhunter@concordps.org">lhunter@concordps.org</a>
Kerry Lafleur	Town Manager	<a href="mailto:sdaly@concordma.gov">sdaly@concordma.gov</a>
Dr. Laurie Hunter	School Superintendent	<a href="mailto:rconry@concordps.org">rconry@concordps.org</a>
Stephen Daly	Interim Chief Financial Officer	
Bob Conry	Ass't Superintendent Finance & Operations	

## Committee Assignments FY24

Board/Committee	Primary	Secondary
Select Board	Parashar Patel	Eric Dahlberg
Schools (CPS)	Dee Ortner	Don Kupka
Schools (CCRHS)	Dee Ortner	Don Kupka
Middle School Building Committee	Suresh Bhatia	Chris Reynolds
Minuteman Vocational Tech	Don Kupka	Dee Ortner
Planning Board	Lyndsey Lis	Eric Dahlberg
Community Preservation Committee	Peggy Briggs	
Public Works Commission	Eric Dahlberg	
Concord Housing Development	Kathy Cuocolo	
Concord Municipal Affordable Housing Trust	Kathy Cuocolo	
Concord Housing Authority	Kathy Cuocolo	
Economic Vitality Committee	Quazi Sadruzzaman	Peggy Briggs
Recreation Commission	Karlen Reed	