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By Jim Alexander - Asst. Town Clerk at 2:20 pm, Sep 12, 2023

Maynard Finance Committee Meeting

January 9th, 2023

Location: Zoom, <https://us02web.zoom.us/j/89820275897?pwd=OEpmWhSekpYSGZBQlFWMVpyWC8zUT09>

Members Present:

Alannah Gustavson
Ken Estabrook
Katie Moore
Cavan Stone
Peter Campbell
Jillian Prendergast

Other Attendees:

Various members from the School Committee and Select Board: Natasha R, Mary B, Colleen A, Brian Haas, and Justine S. Additionally, Bob McCarthy.

1. Alannah called the meeting to order at 7:01 p.m. She took roll call and verified all devices were working properly.
2. With the School Committee members present, we discussed the school department budget for 2024. Brian went through a slide show prepared, laying out the budget: purpose, leadership team, budget overview, connections to town master plan, funding increases over time, the new budget of 22,845,577 and what that includes (proposed budget - 529K is their ask), operating budget drivers, school council requests, strategic requests to improve MPS, district level and clerical support, pie charts, looking into the future, and statement of impact (the ask). He also discussed ESSER 3 funds, as well as various contracts that are coming up for negotiations in FY24.
3. We talked through the question of how to show town voters the actual impact and details behind the funding. Cavan had concerns re: charter schools and lost money – how do we retain more students? Mary mentioned that we have been doing better marketing of our Maynard school system. Natasha also mentioned investing in the DECA program was vital, and that we need more resources of staff for AP classes (as an example). Charter schools stirred up much discussion. Jillian mentioned that there is at least a ceiling, that only so many kids can be accepted into these charter schools. We may not be at that ceiling yet, but it does exist. Bob voiced that the rate of climb to charter schools has actually gone down. We need to look carefully at these numbers and how we utilize them, to market ourselves better. This led to more discussions about making GM more attractive, including testing scores.
4. Next agenda item: GM building discussion. There was progress in taking a step back to be able to keep pace with what the town needs, for it to move slower. The committee is also posting draft minutes, as well as recording the meetings for town voters to watch. We had a lengthy conversation about the cost per sq foot, what was eligible from the MSBA for reimbursement, and what would fall on the town. The submission date now got pushed to June 21st rather than March. It was noted that we can also make adjustments after the MSBA approval. We as a town would vote in the fall, and construction would begin fall of 2024. Also, no other options are being decided on – not renovating – just a new school. We cannot go back to the MSBA with a new plan and stay in the line we are in. We would present the plan

to town voters after the schematic design is submitted. The tax impact would be roughly \$600 plus per tax bill, perhaps. Debt will be falling off for the town, and this will lessen the pain, but we never know what debt could potentially pop on (a capital planning discussion). Alannah mentioned that the general design was a little over 90K sq feet, and the current building is 76K sq feet. Main reason was being up to MSBA code and needing bigger classrooms. We need to comply for reimbursement.

5. Budget work was to be discussed, so we decided to move on and close with the school committee. At 9:05 they adjourned.
6. Next – February Budget Meeting discussion. Bob had inputted some new data into the Bob/Jillian model, and we reviewed it. An overall message, expenses are growing, and revenue resources are limited. Example: GM school – we need to know how decisions impact out household budget. Ken voiced that we need to pay more attention to the revenue side and revenue growth opportunities. We also discussed operational overrides and that town voters need to understand the impact more and have an overall greater understanding of town finances. Even if an override doesn't happen, discussions around it are important and we can not ignore that.
7. Feb 11th meeting – what do we collectively as a team want to put forward as message? The biggest budget line is the schools. For play, perhaps we put in 5%, 6%, and see what impact the model shows. This would result in an override or more revenue. What do we have control over this year, and what can we do in years to come to help bring in revenue? Looking ahead 3 years is urgent. Potentially throwing out “Biggest Budget Busters”, and what can we do about them, was a discussion.
 - a. Revenue growth is limited – commercial project, etc.
 - b. Address school cost – we are underfunding
 - c. Capital projects and how we fund them – are we setting funds aside each year?
8. Moving onto routine agenda, we moved to approve the minutes from 12/12. Cavan 1st, Peter seconded. Vote 6-0.
9. Chair Updates: trash committee is looking for contracts. Art Space building is forming a committee, and we are permitted to be a non-voting member on it. Alannah would like to take this role and be the liaison. Cavan volunteered to be the liaison for the trash committee. Last update, the bleacher application was finally submitted. Cavan wants to work with Bob on the Bob/Jillian model. Lauri needs to make some small changes and then will pass it over to Bob and Cavan. Tomorrow there is a Budget Subcommittee meeting.
10. Discussions ended. Katie 1st to adjourn, Cavan seconded. 6-0.

Reserve Fund Allocation for FY23: \$250,000
Transfers: \$0
Reserve Fund Balance: \$250,000