

**Minutes  
Town of Belmont  
Financial Task Force II  
Virtual Meeting on Zoom  
Wednesday, July 15, 2021  
8:00am**

**RECEIVED  
TOWN CLERK  
BELMONT, MA**

DATE: November 2, 2021  
TIME: 9:42 AM

Financial Task Force II (FTFII) Members Present: Chair Tom Caputo, Dan Dargan, Anthony DiCologero, Patrice Garvin, Mark Paolillo, Catherine Bowen

Financial Task Force II (FTFII) Members Absent: Geoff Lubien, Floyd Carman, John Phelan, Rebecca Vose

Others present: Glen Castro

Meeting was called for order at 8:13am.

## **1. Update on American Rescue Plan Act funding**

Ms. Garvin provided an update regarding the American Rescue Plan Act funding.

- The funding comes in two buckets, a Municipal Allocation and a County Allocation. On July 1st, the town received its first portion of their Municipal Allocation, an amount of \$1.3 million. The remaining \$1.3 million of the Municipal Allocation will be received at a later date.
- The town will hold a forum on August 18th to discuss what the financial needs are of the town regarding how to use the ARP funds.
- If the town wants to apply ARP funds to reimburse COVID related expenses then the expenses would have to have occurred after March 3, 2021.
- The town needs to decide how much of the \$1.3 received thus far should be used for FY21 expenses and how much of this amount does the town want to allocate for the schools?

## **2. Review of the Draft Financial Task Force II Recommendations**

Chairman Caputo reviewed the minor edits proposed for the Recommendations:

- They have received additional feedback from the School Committee, Capital Budget Committee and Warrant Committee. Chairman Caputo presented the FTF2 Recommendations at a Warrant Committee where they received support.
- Recommendation edits:
  - Add references or a footnote where hyperlinks are used.
  - Recommendation No. 9 - Language was added to include crafting a communications strategy to facilitate broader awareness and distribution of the Belmont annual report.

- Chairman Caputo noted that the Warrant Committee has formed a subcommittee to take on the challenge of how the town can communicate financial matters to the public.
- Recommendation No. 10 - Details were added to the Recommendation citing the years the most recent wage and classification studies had been completed.
- Recommendation No. 14 - Language was generalized when referring to consultants i.e. “programs like the Collins Center”.

On a motion by Mr. Paolillo and seconded by Ms. Bowen, the Task Force moved to approve the Draft Financial Task Force II Recommendations as amended. Motion passed. Roll call vote, *Ms. Garvin, Mr. Paolillo, Mr. DiCologero, Ms. Bowen, Mr. Dargan and Mr. Caputo* voted yes.

Mr. Bill Anderson asked when are where the Draft Financial Task Force II Recommendations will be available? Since the Select Board will be discussing them at the next meeting on 7/21/21 the Draft Recommendations will be available online prior to the meeting.

### **3. Review of the Draft Financial Policies**

Chairman Caputo reviewed the minor changes proposed for the FTF2 Policies:

- The inclusion of the School Administration and Committee throughout the FTF2 policies where appropriate.
- Chairman Caputo noted that the Select Board has the ability to change the FTF2 Policies anytime. The hope is that these policies set a tone and vision that provides stability and structure for the town’s financial management.
- FTF2 discussed the language provided in the policy regarding Belmont’s capital funding. The policy states that the capital budget shall increase each year, proportionally to the overall budget. Ms. Bowen recommended the language be revised to more strongly encourage town staff to seek alternative sources of funding, such as through grants, for capital financing rather than by increasing the town’s budget. The town practice historically has been to increase the Discretionary Capital budget by 2% annually. This policy reiterates the town’s standard practice that had been followed prior to COVID.
- Chairman Caputo will present these Policies before the Select Board on 7/21. From an auditing perspective, the Policies need to be approved by August.
- Regarding Policy F-1 Grant Administration - Ms. Bowen advocated for stronger language regarding the town’s efforts to seek grant opportunities. Ms. Garvin explained that town employees regularly seek grant opportunities.
- Mark then Ms. Bowen Dated July 12, 2021 as amended

On a motion by Mr. Paolillo and seconded by Ms. Bowen, the Task Force moved to approve the Draft Financial Task Force II Financial Policies as amended, dated July 12, 2021. Motion passed. Roll call vote, *Ms. Garvin, Mr. Paolillo, Mr. DiCologero, Ms. Bowen, Mr. Dargan and Mr. Caputo* voted yes.

### **4. Approval of Minutes (If Any)**

Meeting minutes will be discussed at the next FTF2 meeting.

#### **5. Other Items Unanticipated by the Chair**

Mr. Paolillo stated that the FTF2 terms have expired. Discussion of what happens next with the FTF2 is on the next Select Board agenda.

There was no public comment.

On a motion by Mr. Paolillo and seconded by Mr. Bowen, the Task Force voted to adjourn the meeting. *The meeting adjourned at 9:26am.*