



**TOWN OF NAHANT
Advisory and Finance Committee**

Members

Perry Manadee, Chair
John Fulghum, Vice Chair
Henry Clausen
Laurie Giardella
David Ragucci
Julie Tarmy
Robert Vanderslice
Judy Zahora

Nahant Advisory and Finance Committee Meeting Minutes

Tuesday, February 25, Finance Committee room, Town Hall

Members Present: Manadee (Chair), Fulghum (Vice-Chair), Clausen, Tarmy, Vanderslice, Zahora

Members Absent: Giardella, Ragucci

Others Present: Tony Barletta (Town Administrator)

Mr. Manadee called the Finance Committee meeting to order at 7:40 pm.

Town Administrator provided a report on the FY21 Budget, as approved by the BOS and also a draft of the FY21 Warrant Articles.

Some discussion points pertaining to the budget:

- Budget reflects a 2.43% increase in budget over FY20.
- Free Cash: \$1.2MM two years ago, \$750K last, for FY21 \$621K.
- Cherry sheet from the Governor's office are in, but awaiting House finalization. One benefit of moving the town meeting to May, is we may be able to have the final Cherry sheet numbers.
- Waste Management in contract negotiations currently. Conservatively went with the higher potential expense.
- \$100K put into stabilization and \$25K OPEB
- \$50K put into a new account to cover vacation and sick time payback.
- \$225K put in to the reserve fund.

Town Administrator also walked through the current draft of the Warrant Articles. Expecting CPC and CGHDC to be added later.

Committee discussed Impact assessment of the NU expansion project. Mr. Vanderslice walked through his impact assessment projections. Committee recognized the work and effort Mr. Vanderslice put into the impact assessment, but it needs further work.

Meeting Adjourned 11:38pm

Motions Made	First and Seconded	Vote
1. Adjourn Meeting.	1 st Vanderslice, 2 nd Tarmy	Unanimous