

Town of Lunenburg



Evan Watters, Chair
Chris Menard, Vice Chair
Thomas Balish, Clerk
Jay Simeone
Thomas Gray
Vacancy
Vacancy

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Lunenburg Finance Committee MINUTES June 22, 2023

Location: In-person at Lunenburg Town Hall and broadcast on Zoom

Present: Chairperson Evan Watters, Jay Simeone, Tom Gray, Tom Balish

Guests: Heather Lemieux, Town Manager

1. Call to Order

Mr. Watters called the meeting to order at 7:05p.m. and read a statement concerning the Open Meeting Law, and how all public meetings are legally being held remotely.

This meeting was recorded and is viewable on YouTube at <https://youtu.be/N85HSL6BnAk>

2. Pledge of Allegiance

3. Announcements - none

4. Public Comment - none

5. Town Manager / Finance Director Report

Ms. Lemieux said that since the June 13 they have had some invitations for bids that came in. Guardrail repair services were awarded to Premier Fence LLC in the amount of \$80,886 and that will be paid out of the Mass DOT Winter Recovery Assistance program funds. Invitation for bids for Page Street Culvert and the town received a bid from Powell Construction in the amount of \$86,913 to be paid out of the fiscal 23 Capital Plan appropriation. The five year reassessing valuation came in and the town received one proposal from Vision and that can in much higher than we estimated at \$112,000 so the Select Board voted to appropriate additional funds out of ARPA to cover that difference. Three bids were received on LED Street light conversation and those are still being evaluated to determine the low bidder. Ms. Lemieux also said there were Roadway Maintenance Fog Ceiling bid that was due this week and the Assistant Town Manager is evaluating that as well as working on the IFB for the generator project at the Adult Activity Center and the two dump trucks which are being put out to BID since the town hasn't had any luck with the State bid contract.

Update on the tax assessment - Municipal Finance Services has fulfilled their contract and the total was \$82,400 and that was all paid out of ARPS funding that the select board allocated. The total abatements issued from the assessor side is \$1,351,147 and that does not include the tax collector issuing interest.

925 Mass Ave project is substantially complete and the EPA has finalized their work. There is material that needs to be removed once the DEP number is issued and the underground storage and the canopy has been removed. Ms. Lemieux said she applied for a grant through Mass Development for the Real Estate Technical Assistance program that would allow Mass Development to provide technical support for a feasibility study, conceptual plans for what we could use that property for, Market Analysis and to develop an RFP to solicit proposals for reuse of that property and the notice of that award is in the October/November time frame but she believes the town has a really competitive application.

6. New Business

Investment options for better returns - Mr. Watters spoke with Ms. Brochu via email briefly and she was going to send over a report of all the funds they currently have and that this may be a conversation to be had with the treasurer. Mr. Watters said he would invite the treasurer to a future meeting.

Mr. Gray said he didn't know if there were regulations on how much risk we can take but would like to know their limitations. Mr. Gray also said interest rates matter and looking at cash flow and what cash flow looks like for next year needs to be known.

Mr. Balish said to build on Mr. Gray's point that in a federal money market fund today the yields are well above 4% so with minimal risk and in the short term that would be his first stop for a safe investment but was unsure of the rules and hopes the town is looking into those types of things.

7. Old Business

Tax Assessment/Abatement Discussion - Mr. Simeone said the Board of Assessors has been reviewing abatements and voting on them and that notices have been going out.

Primary School air conditioning project

Mr. Watters heard from the School Department and the window for the summer to have this job done has already closed so whatever the discussion is this evening won't change things for this summer. Mr. Gray asked if it would be coming up at the Special Town Meeting and Mr. Watters said he expected it to and they'd find out once the warrant comes out.

Mr. Watters said that although it wasn't the outcome he would have preferred, he thanked the committee for coming to their own conclusions and standing by them.

8. Minutes

Mr. Gray motioned, and Mr. Balish seconded to approve minutes of April 6, 2023. On vote motion carried unanimously.

Mr. Gray motioned and Mr. Balish seconded to approve minutes of April 20, 2023. On vote motion carried with 3 vote aye and 1 abstain.

9. Committee Reports

Master Plan Steering Committee - Mr. Watters said they had their kick off meeting last Thursday and the consultants have come up with a good starting point. He said they are waiting for the consultants to get back to us and that they will be presenting and meeting again this fall.

10. Topics for Future Meetings

Town Funds and Investment Opportunities

11. Public Comment

Mr. Watters thanked Mr. Balish for his service and what he has contributed to the committee as this was his last meeting and he has been a great asset.

Mr. Watters also mentioned that on June 26th the Finance Committee Appointing Committee would be meeting to interview Mr. Menard for reappointment as well as another member of the community who has put in a volunteer form but that there would still be two open spots and encouraged residents to put their name in.

12. Upcoming meetings

July 13th, July 27th, Aug 24th, Sep 14th, Sep 28th

13. Adjourn

Tom Balish motioned and Tom Gray seconded to adjourn at 7:43pm. On vote motion carried unanimously.