

FY22 Financial Advisory Committee Budget Hearing
February 10, 2021
3:00 pm

A joint meeting of the Board of Selectmen and Financial Advisory Committee was held on the above date via Zoom Teleconference. Members present were: Donna Lowell-Bettencourt, Chair; Les Baynes, James Carter, Robert Coad, Steve Jordan and Paul Pertile. Also present was the Town Administrator James Hagerty and Selectmen Arthur Smadbeck and Margaret Serpa.

At 3:00 pm Mrs. Lowell-Bettencourt called the Financial Advisory Committee to order and assumed the Chair.

The first item of business was determining approval for the revisions to the FY22 operating budget following Board of Selectmen and Financial Advisory Committee hearings.

The revisions added a total of \$47,599 due to changes in ConComm, Airfield, Human Resources, Dredge, Wastewater, Procurement, and Library.

Mr. Hagerty noted that the cost of living adjustment designated in the budget is still an estimate. The COLA adjustment is a 3.8% increase and the budget is projected to total \$40,854,916.

Mr. Baynes made a motion to approve the operating budget to Town Meeting. Mr. Pertile seconded the motion. Unanimous.

The next item of business was determining approval for the revisions to the FY22 proposed warrant articles.

Mr. Hagerty suggested the Highway Department request for street repairs to increase from \$380,000 to \$400,000 in order to complete an additional high value-low cost repair near the Chappy Ferry ramp. The Town has also received a \$1 million Seaport Economic Grant that will go towards the Memorial Wharf Project. There is a \$200,000 match to receive the grant.

There were no objections to the Town Administrators recommendations.

The MVRHS Other Post-Employment Benefits proposed warrant article was discussed.

Mr. Baynes made a motion to approve all warrant articles based on suggested changes, with the exclusion of the MVRHS OPEB warrant article. Ms. Cunningham seconded the motion. Unanimous.

Mr. Carter made a motion to NOT approve the MVRHS OPEB warrant article. Mr. Pertile seconded the motion. Unanimous.

The next item of business was for items not reasonably anticipated.

There was a request to establish a stabilization fund for Capital Projects. There is no request for appropriation of funds.

Mr. Hagerty noted the receipt of a written letter from the Martha's Vineyard Commission requesting \$15,000 for engineering costs. The \$15,000 is a 1/6 contribution.

Mr. Hagerty noted that warrants for special town meeting close on February 26. There are a small number of proposals to be dealt with in the following meeting, in addition to completing financial policy decisions, and a Christmas Committee financial transfer.

At 3:38 pm, Mr. Baynes made a motion to adjourn. Mr. Jordan seconded the motion.
Unanimous.

Meeting adjourned.