



## Town of Reading Meeting Minutes

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### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2022-01-13

Time: 6:00 PM

Building:

Location:

Address:

Session: Open Session

Purpose: General Business

Version: Final

#### Attendees: **Members - Present:**

Chair Ed Ross, Vice Chair Jeanne Borawski, Geoffrey Coram, Marianne Downing, Jackie McCarthy, Joe McDonagh, Mark Zarrow

#### **Members - Not Present:**

Eric Burkhart, Andrew Mclauchlan

#### **Others Present:**

Town Manager Bob LeLacheur, Town Accountant Sharon Angstrom

**Minutes Respectfully Submitted By:** Jacquelyn LaVerde

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### Topics of Discussion:

This meeting was held remotely via Zoom.

Chair Ed Ross called the meeting to order at 6:01 pm.

#### **Vote on FINCOM Reserves Transfer for COVID Expenses:**

Town Accountant Sharon Angstrom asked the Finance Committee to approve a transfer of \$80,000 from the Finance Committee Reserve Fund to purchase a pallet of COVID home test kits, which are hard to come by right now. The tests will be distributed for free to residents. ARPA would be a good source of funding, but the Select Board has not met yet to discuss the use of the funds. Ms. Angstrom will be appearing at the February 1<sup>st</sup> Select Board meeting and will ask them to put funds toward the emergency piece of ARPA.

Mr. LeLacheur stated that he and Health Director Ade Solarin had found \$9,000 and made a smaller order at a higher price per unit. Those tests were expected to be delayed, but arrived today. The tests will be for the public at large, and will likely be distributed at a drive-up event, and a certain number of tests will be allocated per car.

Mr. LeLacheur and Ms. Angstrom explained that the Reserve Fund could be replenished with ARPA funds, or at Town Meeting.

**On a motion by Ms. Borawski, and seconded by Ms. Downing, the Finance Committee voted 7-0-0 to approve the transfer of \$80,000 from the Finance Committee reserve fund to purchase COVID home test kits.**

**Roll call vote: Jeanne Borawski-Yes, Marianne Downing-Yes, Geoffrey Coram-Yes, Jackie McCarthy-Yes, Joe McDonagh-Yes, Mark Zarrow-Yes, Ed Ross-Yes.**

#### **Approval of Meeting Minutes:**

**On a motion by Ms. Borawski, and seconded by Mr. Coram, the Finance Committee voted 6-0-1 to approve the meeting minutes of December 1, 2021 as presented, with Mr. McDonagh abstaining as he was not present at that meeting.**

**Roll call vote: Geoffrey Coram-Yes, Jeanne Borawski-Yes, Marianne Downing-Yes, Jackie McCarthy-Yes, Joe McDonagh-Abstain, Mark Zarrow-Yes, Ed Ross-Yes.**

**General Discussion:**

Mr. Coram asked if the timeline was still on track for the ARPA Subcommittee. Mr. Ross explained that the proposed timeline was ambitious, and the Select Board still has to assign their members at their meeting next week. Mr. LeLacheur noted that the Town Treasurer borrowed \$2 million for the water tank and will need to know by September whether to roll that debt over or pay it down, so a decision from the ARPA subcommittee before then will be helpful.

Following a brief discussion regarding a decision on Free Cash, Mr. Ross stated that he will follow up with the Select Board after their meeting next week, and will ask the Finance Committee members their availability on February 9<sup>th</sup> or 16<sup>th</sup> for a meeting to include a discussion on free cash and the stabilization fund.

**On a motion by Ms. Borawski, and seconded by Ms. Downing, the Finance Committee voted 7-0-0 to adjourn at 6:41 pm.**

**Roll call vote: Marianne Downing-Yes, Jackie McCarthy-Yes, Jeanne Borawski-Yes, Geoffrey Coram-Yes, Joe McDonagh-Yes, Mark Zarrow-Yes, Ed Ross-Yes.**