

Town of Northbridge
Finance Committee Meeting Minutes
February 21, 2024 at 6:30PM

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Committee Members in Attendance: Plato Adams, Jim Barron, Sean Ferry, David Graham, Steve Gogolinski, and Chris Thompson

Finance Committee Member not in Attendance: None

Town of Northbridge Administration and Department Managers in Attendance:

Adam Gaudette, Town Manager, Town of Northbridge, MA

Other: Taxpayer(s) in Attendance: Barry Gallant

Finance Committee Meeting:

At 6:31PM the Finance Committee Meeting was called to order by Plato Adams.

The following items were reviewed / discussed by Adam Gaudette, Town Manager:

I Town Manager FY 2025 Budget Development Kick Off

- a. FY 2023 Budget Calendar
- b. FY 2024 Tax Rate Comparison
- c. Current General Government Reserves
- d. FY 2025 Revenue Outlook
- e. Capital Funding Plan
- f. Spring Annual Town Meeting Warrant Draft

II ARPA PLAN

III. Municipal Projects Update

- a. Fire Station HQ Project
- b. Linwood Basketball Courts Project
- c. Old Fire Station HQ Proposal
- d. NES Proposal
- e. Library Feasibility Study
- f. Town Hall Annex Project

Proposed FY 2025 Budget Request

The Town Manager is currently requesting a proposed FY 2025 Budget Request in the amount of \$54,365,309.26 for the Town of Northbridge.

BVT – Special Warrant Language

Special Warrant Language Request

**BLACKSTONE VALLEY VOCATIONAL REGIONAL SCHOOL DISTRICT
Member Town Northbridge**

Proposed Article: To see if the Town will vote to approve the creation of a stabilization account, voted by the Blackstone Valley Vocational Regional School District Committee on September 14, 2023, which will enable the Regional District to address capital improvement items via self-funding and avoid dependence upon operational budget funding.

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Stabilization Account Rationale

This article seeks no fiscal appropriation. The creation of a stabilization account is consistent with account classification practices recommended by the Massachusetts Department of Revenue, the Regional School District Treasurer, and independent auditors.

The establishment of a stabilization account will enable the Regional District to address capital improvement items via self-funding and avoid dependence upon operational budget funding. It is a common procedure among the Commonwealth's eighty regional school systems.

Special Warrant Language Request

BLACKSTONE VALLEY VOCATIONAL REGIONAL SCHOOL DISTRICT

Member Town Northbridge

Article: To see if the Town will vote to approve the \$10,000,000 debt authorized by the Blackstone Valley Vocational Regional School District Committee on February 15, 2024, to pay costs of roof reconstruction and the replacement of rooftop HVAC units at the Blackstone Valley Regional Vocational Technical High School, located at 65 Pleasant Street, Upton, including the payment of all costs incidental or related thereto, or to take any other action relative thereto.

Suggested Motion

Motion: That the Town approves the \$10,000,000 debt authorized by the Blackstone Valley Vocational Regional School District Committee on February 15, 2024, to pay costs of roof reconstruction and the replacement of rooftop HVAC units at the Blackstone Valley Regional Vocational Technical High School, located at 65 Pleasant Street, Upton, including payment of all costs incidental or related thereto.

A motion to request additional financial data (i.e. Breakdown of all the detailed financial data) by the Northbridge Town Manager to the BVT Superintendent's Office relating to this proposed draft Special Warrant Language was made by Steve Gogolinski, seconded by David Graham and unanimously approved.

Governor's Budget

It was noted by the Town Manager that Public Safety Monies (e.g. Laptops, Radios, etc.) was reduced by 50% from \$25,000 to \$12,500.

Adjournment

Since no further business was to be transacted, a motion to adjourn the Finance Committee Meeting at 8:42PM was made by Steve Gogolinski, seconded by David Graham and unanimously approved.

Respectfully Submitted,

/s/ James P. Barron, Clerk, Town of Northbridge Finance Committee