Present: Dean Banfield, Peter Fischelis, Greg Guarriello, Mary Hartman, John Hickling, Richard Jamison, Dee Ortner, Parashar Patel, Christine Reynolds, Wade Rubinstein, Phil Swain, Thomas Tarpey, Brian Taylor and Andrea Zall

Absent: Karle Packard

Others Present: Select Board Chair Mike Lawson; Finance Director Kerry Lafleur; School Committee Member Cynthia Rainey; Town Manager Stephen Crane; CPC Chair John Cratsley; Jeremy Romanul; Residents Matthew Caggiano, Fr. Bill Robinson, Mark Howell, Ellen Rice, June Rzepczynski, Tom Valle; and Recording Secretary Anita Tekle

Meeting Opened
Mr. Banfield called the meeting to order at 7:00 pm via Zoom and broadcast via MMN. He explained the Rules of Engagement, which require all votes to be taken by roll call vote. He explained that when the time comes, he will call for a vote and ask for an audible vote by FC members. He asked that any participants who wish to be recognized to raise his/her hand.

Approval of Minutes
On a MOTION made by Mr. Hickling and duly seconded, and on a roll call vote (with Swain, Reynolds, Hartman, Guarriello, Patel, Hickling, Ortner, and Banfield all voting yes; and Taylor abstaining), the minutes of March 9, 2020 were APPROVED with one amendment. (Note: Some members were not present for this vote, but arrived shortly afterwards.)

Follow-Up: Mr. Banfield agreed to obtain the information about COLA adjustments in other retirement systems, as noted in the March 9 minutes.

General Comments on Current Situation
Mr. Banfield noted concerns about how the community will wrestle with FY21 budgets. State revenue is estimated to be reduced by 25%. Although we have a good free cash position, it is not sufficient to carry us through as a substitute for the anticipated loss of income. He suggests that there are uncertainties, which is different from the economic downturn in 2007-08. He invited comments from other Finance Committee (FC) members. Ms. Reynolds noted that after reading the projected income/expenses from Ms. Lafleur and Jared Stanton, she is impressed that FY21 operating budgets are not significantly affected. Some savings will be seen from fewer services being offered, which can be used to partially offset reduced revenue. She anticipates that both the Town and Schools will cut back on capital projects, which will further compensate for reduced revenue.

Mr. Guarriello expressed concern about Concord’s businesses, many of which have been hit very hard. He is concerned about the effect of reduced tourism on businesses in the coming year. Ms. Hartman noted that FY20 looks to be in good shape with
savings from reduced expenses, and Concord may receive some federal assistance. She feels that FY21 budgets will have to be redone due to the anticipated revenue shortfall. She feels that it may be too late to delay capital already approved, but she feels that cutbacks will be needed in FY21 (for FY22 debt). She feels that the business sector is looking grim, and is concerned about FY22. Mr. Patel expressed concerns about FY21, 22 and 23. He is concerned about the reduction in state income, which will most likely affect school aid. He anticipates a spillover effect on property values. Mr. Banfield noted that property values dipped in 2007-08, but then climbed back. Mr. Patel feels that this recession will be longer and deeper than in 2008, taking longer to recover.

Mr. Taylor noted a lag in the effects of the pandemic, for both local and state receipts. He is uncertain how significantly the reduction in state revenue will affect Concord in the short term. It may take a year or longer before the full effect is realized. He felt that we need to adequately plan for the future, three-four years out. Mr. Hickling expressed a more conservative view, noting that unemployment in Concord is already at 21% (Pioneer Institute estimate). He is concerned about both local and state revenue. He is encouraged by the Middle School Building Committee’s (MSBC) prudent decision to pause the middle school project. He feels that we should hope for the best and plan for the worst.

Ms. Ortner suggested that the FC consider how best to provide support to the schools, taxpayers, businesses and non-profits, and take these interests into consideration when allocating limited funds. The current situation won’t go away in six months. She suggests that we take the long view in providing support by tightening our belt. Mr. Jamison noted that lots of business customers are facing existential issues, and some businesses won’t survive. Commercial real estate values are anticipated to decline 10-15%. Some businesses are completely shut down, with no certainty of reopening. He anticipates that this decline will trickle down to the local level. He anticipates that although we will feel pain, he feels that we can ride it out in the long term. Mr. Tarpey expressed his agreement with the diversity and quality of the opinions expressed so far.

Ms. Zall noted that she is one of the local businesses affected by the shutdown. This is the third recession that she has experienced since her business opened in 1985. She feels this time is very different. She could see the light at the end of the tunnel in 2008, but she does not feel that certainty this time around. Her business cannot survive with one customer on the premises at a time. She has difficulty receiving deliveries from out-of-state suppliers, and adequate supplies are critical.

**Discussion of Current Revenue Project & Direct Effects on FY21 Tax Rates**

Ms. Lafleur reviewed real estate tax collections, noting that 96.11% of FY20 real estate taxes have been received as of May 5, 2020. She compared this with the previous nine years:

<table>
<thead>
<tr>
<th>FISCAL YEAR</th>
<th>% Collected as of 5/5</th>
<th>FISCAL YEAR</th>
<th>% Collected as of 5/5</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY11</td>
<td>97.31%</td>
<td>FY16</td>
<td>97.96%</td>
</tr>
<tr>
<td>FY12</td>
<td>97.13%</td>
<td>FY17</td>
<td>97.97%</td>
</tr>
<tr>
<td>FY13</td>
<td>97.49%</td>
<td>FY18</td>
<td>98.11%</td>
</tr>
<tr>
<td>FY14</td>
<td>97.31%</td>
<td>FY19</td>
<td>96.55%</td>
</tr>
</tbody>
</table>
She noted that we may not have definitive numbers for state aid until after June 30. She noted that a reduction in state revenue may not directly result in a comparable reduction in local aid. She feels that any recession will hit us much later than others, since we are not as dependent as many communities on state aid. She noted that the Select Board (SB) has waived interest on late payment of real estate taxes until June 30, and some taxpayers are taking the waiver. She noted that the personal property tax is slightly higher in FY20 than in FY19.

### FY20 REVENUE PROJECTION

<table>
<thead>
<tr>
<th>Category</th>
<th>FY20 Budgeted</th>
<th>10-Month Total</th>
<th>FY20 Estimated Total</th>
<th>Δ vs. Budget</th>
<th>FY20 Revenue Total</th>
<th>Δ vs. Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax</td>
<td>94,455,982</td>
<td>90,262,626</td>
<td>94,455,982</td>
<td>93,983,702</td>
<td>(472,280)</td>
<td></td>
</tr>
<tr>
<td>State Aid</td>
<td>5,438,123</td>
<td>3,741,104</td>
<td>5,609,221</td>
<td>171,098</td>
<td>5,609,221</td>
<td>171,098</td>
</tr>
<tr>
<td>Local Receipts</td>
<td>8,562,050</td>
<td>7,129,487</td>
<td>8,637,970</td>
<td>75,920</td>
<td>8,042,757</td>
<td>(519,293)</td>
</tr>
<tr>
<td>Available Funds</td>
<td>4,933,885</td>
<td>4,933,885</td>
<td>4,933,885</td>
<td></td>
<td>4,933,885</td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td>113,939,040</td>
<td>106,067,102</td>
<td>113,637,058</td>
<td>247,018</td>
<td>112,569,565</td>
<td>(820,475)</td>
</tr>
</tbody>
</table>

To close the gap, Ms. Lafleur commented that we will either need to underspend by $820,475 or cut into free cash. She anticipates that the Town will underspend by $1,332,258 in FY20. If we do that, and if revenue estimates hold true, then we will be eating into free cash by $500,000. She noted an anticipated 7.3% reduction in state aid, and a significant loss in hotel and meals tax. Overall, she projects a reduction of $2.7 million in revenue, resulting in the need for a 2.76-3.36% reduction in the Guidelines Budget ($90,658,906).

### Prior Years

<table>
<thead>
<tr>
<th>Revenue</th>
<th>FY18 Final Appropriation</th>
<th>FY19 Final Appropriation</th>
<th>FY20 Final Appropriation</th>
<th>Δ vs. Guideline 12.6.19</th>
<th>FY21 Rev. Revenue Projected 5.4.20</th>
<th>Dollar Δ</th>
<th>% Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax</td>
<td>87,807,057</td>
<td>91,291,587</td>
<td>95,040,945</td>
<td>98,691,324</td>
<td>98,291,324 (400,000)</td>
<td>0.41%</td>
<td></td>
</tr>
<tr>
<td>State Aid</td>
<td>4,923,642</td>
<td>5,266,476</td>
<td>5,465,567</td>
<td>5,561,986</td>
<td>5,156,518 (405,468)</td>
<td>7.29%</td>
<td></td>
</tr>
<tr>
<td>Local Receipts</td>
<td>7,219,859</td>
<td>7,890,851</td>
<td>8,562,050</td>
<td>8,643,550</td>
<td>6,721,553 (1,921,997)</td>
<td>22.24%</td>
<td></td>
</tr>
<tr>
<td>Available Funds</td>
<td>3,259,000</td>
<td>4,698,260</td>
<td>4,948,859</td>
<td>4,590,531</td>
<td>4,590,531</td>
<td>0.00%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>103,209,558</td>
<td>109,147,174</td>
<td>114,017,421</td>
<td>117,487,391</td>
<td>114,759,926 (2,727,466)</td>
<td>2.32%</td>
<td></td>
</tr>
</tbody>
</table>

In response to a question from Mr. Patel about the timing of the estimates, Ms. Lafleur noted that FY20 estimates were made following 10 months of actual revenue. She noted that excise, meals and hotel taxes are returned to the Town on a quarterly basis, so that at the end of May the Town will receive these taxes for February-April. She noted that
hotel taxes are already down by 1/3 compared to the second quarter of FY19. Mr. Banfield expressed support for retaining the FC’s practice of transferring $1 million from free cash to reduce property taxes, noting that a lot of taxpayers have been experiencing tough times and it is important that we provide tax relief. Mr. Hickling noted that it is clear that the quarter ending June 30 will be more difficult. In response to a question from Mr. Taylor, Mr. Banfield noted that the Annual Town Meeting (ATM) can only be pushed out 30 days at a time, and the Moderator does not at this time feel that a June ATM could be safely held. She has indicated that she is inclined to continue postponements until September. Mr. Crane commented that the ATM would ideally be held in July, but more likely September. He suggested that there will be a delayed impact of the pandemic on property values, noting that the full impact on assessed values won’t be known until next January. He does not anticipate significant cuts in Ch. 70 school aid.

Future Meetings Strategic Plan (part 1)
Mr. Taylor commented that, given the uncertainty of revenue, the FC should consider rethinking the Guidelines in a more formal way. Mr. Banfield commented that he feels that the budgets discussed last December should be revisited. If the ATM is put off until after June 30, then we will use a 1/12 spending model, which is sent monthly to the State Dept. of Revenue (following approval of the SB). He does not anticipate a role for the FC in this 1/12 spending process. Ms. Hartman agreed, noting that the FC’s role is to establish a new FY21 Guideline, taking all the factors into consideration. Ms. Reynolds asked whether there is a connection between the Governor's Declaration of State of Emergency and the Town Moderator's ability to continue to extend the date for the ATM. Mr. Crane responded that so many of the new rules are authorized by the Governor's declaration, so much would go away if the State of Emergency is removed. He feels that any removal would be measured. Mr. Crane noted that the 1/12 spending is based on a budget that has already been approved by the FC. He does not plan to spend funds on any new positions during this temporary spending plan. He asked that the FC give the situation time to evolve before setting a new Guideline, since so much is still changing. Resources are limited, and he has limited capacity to perform some tasks. He feels that more reliable data will be available at a later date. He suggested that the FC put its emphasis more on how we can assist businesses and taxpayers, as noted by Ms. Ortner.

Recommendations on Warrant Articles
Articles 17-23 (Light Plant, Solid Waste Disposal, Sewer System, Sewer Improvement Fund, Water System, PEG Access & Cable-Related Fund & Beede)
In response to a question from Mr. Patel as to whether the numbers in warrant articles can be changed, Mr. Banfield indicated that the motions made at town meeting can reduce the number, or raise it by a reasonable amount (generally not to exceed 10%--not set in stone). Mr. Crane noted that the Beede number (Article 23) is anticipated to change from what is in the warrant, since Beede is currently closed. Ms. Lafleur noted that town meeting votes for the enterprise funds won’t change, since the language for most does not include an actual number—the vote asks that income from the fund be expended for operations (Articles 18-21). The PILOT amount for Article 17 also won’t change, since the calculation is based on the prior year's sales.
Ms. Ortner suggested that Article 23 be removed from the consent calendar, since she feels that more will be known about Beede as we get closer to the ATM.

On a MOTION made by Mr. Hickling and seconded by Ms. Ortner, and on a roll call vote, it was unanimously VOTED (with Reynolds, Banfield, Guarriello, Hartman, Ortner, Jamison, Tarpey, Zall, Rubinstein, Patel, Hickling, Taylor, Swain, and Fischelis all voting Yes) to recommend Affirmative Action on Articles 17 through 22.

**Article 6—Personnel Bylaw Amendment**

Mr. Banfield commented that Article 6 proposes a significant change, but he does not feel that it would result in a significant financial impact on the community. Ms. Hartman noted that she had reviewed the public hearing presentation, and the Personnel Board (PB) as currently functioning is considered obsolete, since they are only approving recommendations of the Town Manager and HR Director. It is not clear what the Town would be losing by significantly reducing the role of the PB and deleting the current Personnel Bylaw. Ms. Hartman suggested that the problems facing the board be reviewed and resolved, rather than dissolving their role. After a brief discussion, Mr. Crane indicated that Article 6 was not his idea. He noted that it has been under discussion by the PB for a number of years. He also noted that the Personnel Bylaw only applies to non-union employees. He feels that the Town would have some liability if it were not nimble enough in the public employment market. Mr. Guarriello asked why the FC is involved, if finances are not an issue. Mr. Banfield noted that personnel issues have a direct impact on the budget. Ms. Ortner suggested that grievances should be an independent function. Mr. Tarpey agreed that this is an important issue, but felt that it is not under the purview of the FC. Others expressed agreement.

Resident Mark Howell (former member of the FC) commented that he had until recently served as the Town’s CIO for 8+ years. He sees some real problems with Article 6, noting that the issue has had scant if any public discussion. There are no PB minutes that report any discussion on the matter. He agrees that the Personnel Bylaw should be reviewed and amended, but he feels that eliminating it would not reflect the values of the Town. He recommends that there be no motion on Article 6 at town meeting. The article was generated at the last minute in January, without any public discussion, and he does not feel that it is ready for “prime time.” He urged that those who have an idea about how to improve the Personnel Bylaw and role of the PB get together for discussion and make a recommendation to a future town meeting. The current PB merely rubber stamps recommendations brought to it by the HR Director, and its role should change.

It was agreed that Article 6 is not within the purview of the FC, and that no position will be taken.

**Article 7—COLA Adjustment for Retirees**

It was agreed that information is missing (see “Follow-up” noted above), so a recommendation is deferred.

**Article 14—Appropriate Funds for Affordable Housing Development** ($500,000 from free cash)

Ms. Ortner made the following MOTION which was seconded by Mr. Patel: To recommend Affirmative Action under Article 14.
Ms. Hartman noted that she had spoken against this appropriation last year, but now feels that this is justified on a temporary basis until the pending legislation authorizing additional funds for affordable housing is approved. She recommends approval, with the hope that another form of funding for affordable housing will come. She does not want this to be a recurring expense, which in her view circumvents the regular budget process. Ms. Reynolds expressed uncertainty about a recommendation, since we don’t know enough about the Town’s financial status. She was concerned that the state legislative action may take longer than anticipated, and she is reluctant to hit free cash until we know more. Mr. Banfield asked where in the context of the town budget this item would fall. Ms. Hartman responded that she felt that a line item could be created. Mr. Patel felt that this would be okay for this year only, since our cash reserves are high enough. In response to a question from Ms. Ortner, Mr. Banfield indicated that until the Trust Fund is established, the funds would be under the control of the Town Manager. Mr. Guarriello expressed support of the affordable housing goal, and felt that if real estate prices were to fall, then it would be good for the town to have funds available for acquisition. Mr. Banfield expressed concern that the legislation may be out several years. He suggested that the Town should build this appropriation into the budget gradually.

Mr. Taylor expressed concern that Article 14 falls within the “discretionary” category of appropriations. Given the level of uncertainty about the Town’s fiscal health and taxpayers’ ability to pay their bills, he questioned whether this is the best use of free cash at this time. Mr. Crane spoke in support of the article, feeling that it is important to have funds available when housing projects develop. He feels that having the available funds would facilitate real estate deals. It wouldn’t be spent if a deal doesn’t develop. He questioned whether the operating budget is the proper place for an affordable housing line item. In response to a question from Mr. Patel about the proceeds from the sale of an affordable house, Mr. Banfield indicated that the property is purchased at one price, and put back on the market with renovations or at a lower price to make it affordable. So there is not a lot of surplus money made. After further discussion, and on a MOTION made by Mr. Swain and seconded by Ms. Hartman, it was unanimously VOTED with a roll call vote (with Swain, Banfield, Reynolds, Guarriello, Hartman, Patel, Banfield, Taylor, Hartman, Ortner, Jamison, Tarpey, Zall, Rubinstein and Fischelis all voting in favor) to TABLE a vote on Ms. Ortner’s original motion under Art. 14.

**Article 44—Community Preservation Committee Appropriation Recommendations**

Due to the controversy about some of the projects, it was agreed to separate the sections. On a MOTION made by Ms. Ortner which was duly seconded, it was unanimously VOTED on a roll call vote (with Swain, Banfield, Reynolds, Guarriello, Hartman, Patel, Banfield, Taylor, Hartman, Ortner, Jamison, Tarpey, Zall, Rubinstein and Fischelis all voting in favor) to recommend **Affirmative Action** on Article 44, Items A, B, E, H, I and J.

The group then discussed Items C & D. Mr. Hickling expressed concern about the potential of litigation for these two items, which he considered a risk management issue. If someone were to object to spending public funds on properties that are owned by religious institutions, then the Town would have to defend the decision. Ms. Ortner felt that the church steeple at First Parish Church was a compelling argument. She noted
that both of these projects are historic buildings in historic locations. She felt these projects are very different from the Kaplan case in Acton, noting that there are no religious components to either of these requests. Ms. Reynolds agreed with Ms. Ortner, feeling that the earlier concerns were adequately addressed. Ms. Hartman agreed that the projects had been vetted thoroughly by the CPC and she is inclined to go with the Committee’s recommendation based on the merits of the projects. Mr. Banfield commented that the clock tower is a sound project, as is the conversion of the rectory to more functional community space with the roof replacement, and neither would be used for religious purposes.

In response to a question from Mr. Patel, Mr. Banfield indicated that if the funds are not spent this year, then they would be put aside for a future CPC expenditure in the appropriate category; so the funds would be reserved for future historic preservation projects. Mr. Swain expressed support for these projects, noting that he did not feel that there would be litigation since these projects are very different from the Kaplan case. He noted that an applicant cannot be denied solely because the property is owned by a religious institution.

On a MOTION made by Ms. Hartman and seconded by Mr. Patel, and on a roll call vote, it was VOTED (with Banfield, Swain, Reynolds, Guarriello, Hartman, Ortner, Patel, Taylor, Jamison, Tarpey, Zall, Rubinstein, and Fischelis voting yes; and Hickling voting no) to recommend AFFIRMATIVE ACTION on Items C and D of Article 44.

Future Meetings Strategic Plan (part 2)
Mr. Banfield suggested that the FC develop a strategic plan for approaching its work going forward. He noted that the FC will have 30-days’ notice once a town meeting date is set. In the interest of time, he suggested that the FC print and mail a minimal report (even a postcard with an online link to the full report), and then publish an online full report. That would provide the FC with additional time as we approach town meeting. He noted that the MSBC is taking a pause between the feasibility study and the schematic design. All agree that going forward with this large building project is not feasible in the current scenario and financial uncertainty. He noted that it is anticipated that the building project will be brought forward at the 2021 ATM. Mr. Banfield suggested that the MSBC be invited to meet with the FC. Ms. Hartman suggested that, given the shortness of time, priority be given to discussing items which are coming up at the 2020 ATM. Mr. Banfield suggested that there are so many uncertainties on so many levels, a meeting with the MSBC could fill the gap. Mr. Crane noted that there is a detailed statement on the middle school building project in the SB upcoming meeting packet. While he agreed that Dr. Hunter and the Co-Chairs be invited to a meeting, he urged the FC to read the comprehensive statement first. Any decision to “un-pause” the project would need to be based on data that we don’t yet have. More information will be known in September, and it would be difficult to have a meaningful discussion without that data. Mr. Banfield suggested that the scope of the middle school project would be appropriate for a conversation at this time, with the costs identified to date. He noted that the FC had hoped to have this conversation with the MSBC prior to now. Mr. Guarriello suggested that the conversation be held sooner rather than later.

Ms. Hartman commented that the FC also needs to work on the growth rate. She inquired whether we can omit the five-year tax projection this year, given the level of
uncertainty. She did not favor providing projections that are not accurate. Ms. Zall noted that we don’t even know the platform for learning that will take place in the future, so the needs of both students and teachers may change. She agreed that a quick update from the middle school Co-Chairs would be appropriate at this time. Ms. Ortner suggested that Dr. Hunter and the Co-Chairs be invited to a meeting five weeks prior to the ATM, once a date is known. Mr. Taylor commented that we are guessing at a lot of things at this time. He suggested that once the Moderator sets a date, we back off from that date with a schedule. Mr. Banfield agreed, but noted that the Guidelines need to be revised. Ms. Reynolds noted the decrease in revenue, but questioned whether we have to redo the whole process—we should just be able to recalculate the amounts. Mr. Banfield noted that if spending doesn’t change but revenue declines, then the tax increase will be too high. He anticipates that we will have to decrease spending. Mr. Patel suggested that this be done in a collaborative manner.

Mr. Crane noted that the FC doesn’t prepare the budget. While he values the FC’s input, he is responsible for figuring out the data, and residents will have to return to some level of normalcy. He feels that it is premature to return to a normal budget routine—business cannot be as usual. He suggested that the FC “let it go” for a year. He noted that it is not the FC’s fault that the world has turned upside down. He noted that the FC has done its job by “checking off its boxes.” He does not anticipate that budget numbers will be known until August at best, and he feels that we would be lucky if the numbers are known five weeks prior to the ATM. The projection of cuts has cast a pall over operations. He noted that the Guidelines reflect a percentage that is demonstrative of a philosophy and approach; the town budget has met the number and acknowledged the concept and principles. He will be mindful of this philosophy going forward in revising the budget. He has learned what is important to the FC and asked that the FC trust him to revise the budget.

Mr. Banfield commented that the budget has been a collaborative process for many years. The FC has strived to exhibit give and take, and to weigh the capacity of the Town to pay. He emphasized the FC’s role, which he felt is important to continue. The FC will have to define a new role in the coming weeks, but we fully expect to be here for Concord’s citizens and to make recommendations, as is its mandate. He urged the Town Manager to work with the FC as a team and to see how we can work together. Mr. Crane responded that the Town Manager prepares the budget and gives it to the FC, and that will happen again prior to the ATM. Mr. Banfield noted that the revised budget should be developed with feedback from the FC on the Guidelines. He agreed that the timing is premature, but we will have to be prepared to move quickly.

All agreed that we don’t want to schedule meetings just for the sake of meetings. There is more to discuss than revenue, which is still uncertain. Mr. Banfield agreed to draft a tentative schedule. Mr. Crane urged that the schedule line up with the release of the Governor’s budget. It was agreed that there is more work for the FC to accomplish, including recommendations on the remaining ATM articles. Ms. Reynolds felt that the FC should accomplish as much as possible prior to the summer, since some folks may have travel plans. While some sections of the FC Report may need to be revised, the draft report has been created. Ms. Ortner suggested that the FC Report include a
discussion of what budget and operational changes are anticipated as a result of the pandemic.

Mr. Banfield agreed to distribute a draft calendar, including at least one meeting towards the end of June. Ms. Lafleur noted that year-end transfers need to be made prior to July 15. The fiscal year cannot be extended. Mr. Banfield expressed concern about truncating the conversation around Article 9 (FY20 Budget Adjustment for Legal Services). Ms. Lafleur responded that the Town is unable to pay FY20 invoices with FY21 funds.

Citizen Comments
None

Adjournment
On a MOTION made by Ms. Ortner and seconded by Mr. Guarriello, it was unanimously VOTED by roll call (with Guarriello, Banfield, Hartman, Ortner, Jamison, Tarpey, Zall, Rubinstein, Patel, Taylor, Reynolds, Swain, Hickling and Fischelis all voting yes) to adjourn the meeting at 9:54 pm.

Respectfully submitted,

Anita S. Tekle
Recording Secretary

Documents Used or Referenced at Meeting:
- 2020 Annual Town Meeting Warrant
- Memo from Kerry Lafleur with an update of Q4 Property Tax Collections (dated 5.12.20)
- FY20 vs. Historical Real Estate Tax Collections (dated 5.7.20)
- FY20 Revenue Projection (dated 5.7.20)
- Historical Personal Property Tax Collections (dated 5.7.20)
- FY20 Expenditure Projection (dated 5.7.20)
- FY21 Revised Revenue Projection (dated 5.7.20)