

AUG 10 2022

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Select Board Work Session Minutes
June 22, 2022
Via GoToMeeting Platform

Select Board Present: Kristen Reed-Chair, Robert Weinstein-Vice Chair, John Dundas-Clerk, Susan Areson-Member, Stephanie Rein-Member

Others Present: Darrin Tangeman-Town Manager, Kelly Clark-Assistant Town Manager, Alex Marini-Lessin-Finance Director

Chair Reed called the work session to order at 4:00pm.

Chair Reed noted that a constituent reached out to her wanting to give public comment. While policy does not allow for public comment during work sessions, Chair Reed suggested citizens take notes and bring them up at public comment at their next regularly scheduled meeting or they can email comments to the entire Board or an individual member.

Finance Director Marini-Lessin began his presentation on an economic update for the Town which included:

- Preliminary Financial Metrics Heading into FY23
 - ❖ Rainy day (stabilization fund + free cash) balance = \$2.68M
 - ❖ FY23 Appropriated Reserve Fund = \$225,000
 - ❖ Walsh bonding – avoided at least 100 basis points
- Action Steps for FY23
 - ❖ Monitor cost of energy
 - ❖ Monitor summer tourism indicators, including rental registration, tonnage
 - ❖ Factor in rising costs for borrowing, construction, goods and services

According to Truro Payroll records, 29 employees are at or within two years of retirement age.

- ❖ Focus on recruitment and retention will be critical over the next few years

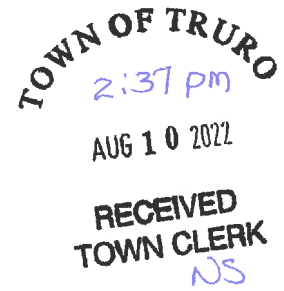
Finance Director Marini-Lessin then went over the FY23 revenue sources. Tax levy is the largest source of revenue for the Town. Estimated local receipts is another big source and will have the most sensitivity because of the economy.

- Major Indicators for Fiscal Year 2023
 - ❖ Valuation – 10-20% increase in value projected for FY23 recap
 - ❖ Revenue Collection -Real Estate Property Tax collection at 96.5%, comparable to 96.8% at the same time in 2021
 - ❖ Room Excise Tax – FY22 revenue on pace; monitoring FY23 closely
 - ❖ Fuel Costs – County wide contracts will lead to lower costs, but Town-wide fuel budget deficit of \$58,000+ is possible

Member Areson asked the Finance Director to speak to valuation in relation to property tax bills. Finance Director Marini-Lessin explained that tax bills are based on the tax rate and the valuation. If the value goes up, the tax rate goes down but overall the bill does not change. Finance Director Marini-Lessin summarized the overall picture.

Member Rein made a motion to adjourn the work session at 4:28pm.

Member Dundas seconded.
Roll Call Vote:
Member Weinstein-Aye
Member Areson-Aye
Member Dundas-Aye
Member Rein-Aye
Chair Reed-Aye
So voted; 5-0-0, motion carries.



The Select Board adjourned to attend an Executive Session and then continued their work session immediately after.

Chair Reed reopened the work session at 6:30pm.

FY2023 Select Board Goals & Objectives Discussion

Assistant Town Manager Clark read through each objective. Board members discussed the status of each objective, whether the assigned member still wanted to be the Ambassador to the objective, and next steps.

At the end of the review, Chair Reed asked members of the Board if anyone had new business to consider before prioritizing the goals.

- Provincetown has a Housing Playbook, which Chair Reed had displayed on the screen. She would like to add a new goal of creating Truro's version of a Housing Playbook and ask that the Truro Housing Authority and the Needs Assessment cultivate the contents. Consensus among the Board was to add this as a Goal/Objective.

Chair Reed then wished to discuss which objectives should be prioritized this summer. She added that Member Areson had a good suggestion of adding completion/reporting dates. Town Manager Tangeman stated that they could do a poll and then bring the results back at a meeting held the same day as the public hearing on the goals and objectives (with approval from Legal Counsel to honor OML).

Member Dundas made a motion to adjourn at 7:35pm
Member Areson seconded.
So voted; 5-0-0, motion carries.

Respectfully submitted, Noelle Scoullar

A handwritten signature in blue ink that reads "Noelle Scoullar".

A handwritten signature in blue ink that reads "Darrin K. Tangeman".

Darrin K. Tangeman

Under Authority of the Truro Select Board