



Lowell City Council

Finance SC Minutes

Michael Q. Geary
City Clerk

Date: May 19, 2020
Time: 6:00 PM
Location: Zoom/Remote Participation

PRESENT:

Present on Roll Call were Chairman Elliott, C. Conway, and C. Nuon. Also present Conor Baldwin (CFO), Tina Masiello (Auditor), C. Chau, C. Drinkwater, Miran Fernandez (MIS), Allison Chambers (Asst. CFO), M. Leahy, C. Samaras and Manager Donoghue.

MEETING CALLED TO ORDER:

C. Elliott called the meeting to order.

ORDER OF BUSINESS:

C. Elliott requested review of the 1/12th budget process. Manager Donoghue provided a snapshot of the current budget picture noting that there is still uncertainty with the State's budget process noting that losses in revenue were greater than anticipated. Mr. Baldwin commented on the process noting same procedure and that a public hearing would be held on June 9, 2020 and that this process is just a continuing appropriation. Mr. Baldwin noted that all supplemental appropriations and contracted union increases were include in this first budget installment. C. Elliott questioned Cherry Sheet contributions regarding charter school reimbursements. Mr. Baldwin noted that any amounts would be offset by State funding to City. C. Elliott questioned effect on school budget. Mr. Baldwin noted the number and that the school administration were in agreement with it. C. Conway commented on hiring freeze and any exemptions to that freeze. Manager Donoghue outlined possible exemptions and noted that all hiring goes before appointed board for approval. Manager Donoghue noted that City will need a more definitive picture from State to formulate possible cuts. C. Nuon commented on status of collective bargaining. Mr. Baldwin noted all settled contract are included in budget forecasts. C. Nuon questioned effect on school budget. Manager Donoghue noted that picture is not clear enough from State to analyze the impact. Manager Donoghue noted a strong FY20 third quarter put City in better position to handle the finances during pandemic. C. Elliott questioned amount of levy and Mr. Baldwin outlined the same. Mr. Baldwin outlined budget



schedule noting there was no change from prior years. C. Elliott moved on to discussion regarding Capital Budget. Mr. Baldwin noted the upcoming loan order and reductions made from prior years noting City was well below suggested debt limit. Mr. Baldwin noted professional assistance with financial planning during pandemic paid by grant money for general fund and enterprise funds as well.

ADJOURNMENT:

Motion to adjourn by C. Nuon, seconded by C. Conway. So voted.

Meeting adjourned at 6:26 PM.

Michael Q. Geary, City Clerk
