



# Lowell City Council

## *Finance SC Minutes*

Michael Q. Geary  
City Clerk

**Date:** March 23, 2021  
**Time:** 5:30 PM  
**Location:** Zoom/Council Chamber

### **PRESENT:**

Present on Roll Call were Chairman Elliott, C. Conway and C. Nuon. Also present Conor Baldwin (CFO), Allison Chambers (Asst. CFO), C. Mercier, Manager Donoghue and C. Drinkwater.

### **MEETING CALLED TO ORDER:**

C. Elliott called the meeting to order noting those in attendance.

### **ORDER OF BUSINESS:**

C. Elliott noted that there would be a presentation from the Collins Center For Public Management – UMass-Boston entitled “Financial Forecast Review City of Lowell”. Mr. Baldwin noted the study was funded by a grant and forecasted out for five years. Sarah Concannon from Collins Center introduced her team of Antony Torrisi and Frederick Kingsley. Ms. Concannon outlined the work of the Collins Center. Mr. Kingsley provided information regarding scope of the project; review of existing forecast model; financial forecast model structure; and forecasting charter school assessments and reimbursements. Mr. Torrisi provided information regarding identifying charters attended by Lowell pupils; calculating charter assessments; determining tuition rates by charter; low income enrollment; measuring low income pupils; other factors in assessment calculations; charter reimbursements; transition/facilities reimbursements; Chapter 70 aid; local revenue comparison; and state aid/assessment comparison. Mr. Kingsley concluded by noting report was a financial planning tool which must adapt with continued monitoring of financial situation and noted the funding input from the American Rescue Plan which would address Covid-19 loss revenue and added costs. C. Elliott commented on the thoroughness of the report. C. Nuon noted the report shows what has been done and what needs to be done especially regarding the charter schools. C. Conway noted report pointed City in the right direction. Registered speaker, Robert Gignac, addressed the subcommittee. Manager Donoghue noted it was a good look at where we are and where we are going. Manager Donoghue noted special attention to schools as they



compromise a big portion of our budget to garner more resources and reimbursements. Manager Donoghue noted that Covid impact requires financial planning tools.

**ADJOURNMENT:**

**Motion** to Adjourn by C. Nuon, seconded by C. Conway. So voted.

Meeting adjourned at 6:20 PM.

Michael Q. Geary, City Clerk

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