

**Finance Committee Meeting Minutes  
January 21, 2021**

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**Present:** Mr. Brian Eagle, Chairman; Ms. Sara Walsh, Vice-Chairman; Mr. Scott Feely; Mr. Walter Wilk; Mr. Michael DeSantis; Mr. Michael Flaherty; and Mr. Jack Cooney, Clerk

2021 JUN 18 A 8:13

MANFIELD  
MASSACHUSETTS

**Also Present:** Mr. Kevin Dumas, Town Manager and Mr. Barry LaCasse, Assistant Town Manager and Finance Director

**Not Present:** None

**1. Call the Finance Committee meeting to order and review the agenda**

Chairman Eagle called the meeting to order at 7:32 p.m.

**2. Specific Agenda items- See Minutes summary below**

- New Business Growth and Tax Revenue Projections
- Continued Discussions of Penta Communications
- FinCom Reserve Fund Requests
- Administrative Discussion: FinCom Annual Message and FinCom 2021 Goals
- Committee Reports

**3. Items not known within 48 hours**

- None

**4. Audience Q&A**

- None

**5. Adjourn**

**Motion:** To adjourn the Finance Committee meeting of January 21 at 8:41 p.m. (Feely/Cooney)  
**Pass 6:1**

**John Cooney**

Finance Committee Clerk Signature



Date

6/17/21

Minutes Clerk Signature

Date

*Minutes Prepared by Jack Cooney*

**FinCom's 1/27 meeting minutes:** This meeting dealt with metrics to judge our economic health and how best to meet economic development goals. There was acknowledgment that not all Town Boards, Committees and Leaders agree on those metrics or would tell the same story about the town's economic development strategy. FinCom voted a reserve fund transfer of \$10K to make tax title properties more appealing for auction. We also heard the draft FY budget is currently showing a \$4M hole, though it's early in the process and discussions are ramping up. As a reminder, this summary reflects my own views and notes, not those of the Committee as a whole.

FinCom began by approving a request from the Town Manager to transfer \$10K from our reserves to use in developing plans and testing properties currently owned by the town (through tax title process). The goal is to have these properties zoned and with clear details on what can be built upon them so they'd bring in a higher price at auction. The Town competitively bid the services needed and, consistent with past FinCom statements, believes this will have a positive financial impact over the long run in getting properties off our books and back onto the tax rolls. Later in the meeting, FinCom Member Scott Feely agreed to draft a tax title development/sale process to help formalize what's been an almost 4 year project and expediate it for future cases. He'll work with other parties to eventually be able to present the idea to the Select Board.

FinCom moved to discussing new growth (the increased value of new development and other growth in the tax base that's not the result of property revaluation), repeatable tax revenue (items unlike building permits which, while they can be significant, are one-time financial measures) and how best to understand these metrics to help develop and evaluate our economic growth strategy.

FinCom shared materials comparing our new growth over the past 5-10 years against our neighboring towns. Overall, the statistics show we're in the middle of the pack, with the last 3 years having negative new growth compared to our neighbor's average. There was also mention of a recent trend of declining free cash, suggesting the Town's economic health may not be as strong as we'd like. In reply, the Assistant Town Manager shared statistics on commercial, industrial and personal property (CIPP) growth, suggesting this was a better metric for the town's economic development. Using that statistic, Mansfield has the highest growth over past 8 years as compared to our neighboring towns and was cited in a 2017 Peer Community report by the Town of Reading which listed Mansfield as one of their "Top 7 CIP New Growth Towns". There was disagreement whether taking a narrow slice of new growth was the right metric and questions about, even if the right metric, why would our overall new growth be so poor in comparison? FinCom Members Walter Wilk & Mike DeSantis were tasked with working with the AST, reviewing the data and trying to identify the best metrics to judge ourselves against.

The Committee next discussed the need for an economic development strategy based on keeping our current businesses and identifying and attracting the "right" businesses (right being an undefined term). FinCom agreed basic efforts – identifying contacts for existing businesses, understanding needed zoning changes, data on what types of properties/business produce the most significant tax revenue (an issue suggested during the public comment session) – should be identified ASAP. Some suggested a multi-committee approach, though the Town Manager stated the IDC is already working on some of these efforts. FinCom appreciated that effort and reminded all that a multi-committee effort and gathering this type of data to

then use in economic development was something FinCom had suggested to the Select Board 4 years ago but had met with little interest at that time. It was clear that information on economic efforts by various town boards and committee are not commonly known, an information gap that leads to confusion and duplicative efforts. FinCom will look to meet with the IDC and recommended to the Town Manager he organize a monthly meeting of ALL town Board and Committee heads to allow for greater information exchange.

In line with the economic discussion, FinCom moved to Penta Communications, the town's economic development consultant. The Town Manager and FinCom discussed Phase 1 (costing \$65,000) which included development of slogans, logos, draft web pages and a social media campaign – all tools for future efforts. There was a soft launch of the social media campaign in December, but the web site and other efforts in Phase 2 and 3 cannot start until additional money is approved. The Town Manager was questioned about who oversees the economic development strategy and effort. Eventually he stated the Select Board should be setting the visions, policies and where (types of business) to focus – based in part on the Master Plan – while the Town Manager is responsible for implementation, with the assistance of other Boards and Committees. If the Town does not have a clear strategy, it makes it significantly more confusing for Penta and more difficult to implement and judge the success of a plan. Most of FinCom agreed that if you asked the Select Board, IDC, FinCom and other town leaders to summarize the town's economic development strategy, you wouldn't get a similar answer from each.

FinCom expressed additional concern that Penta and the town have no metrics identified to judge the success of any current or future campaign. While not everything comes down to a number, there was acknowledgment it's important to be able to determine whether our efforts are showing a return on the investment. Even with the concerns expressed, FinCom Members are supportive of Penta's efforts to assist our economic development. The Committee was not seeking to talk ourselves out of support, only to better understand the path forward and how to judge success. The Town Manager will work with the FinCom Chair to identify the potential reserve fund requests initially suggested by Penta and consider them at a near term FinCom meeting. All agreed it's important to keep moving forward rather than lose more time.

FinCom's representatives to the Budget Subcommittee highlighted their recent meeting and the current state of the next fiscal year budget. The Town is starting from an assumption of level state aid and town receipts and no additional funding from the federal government (all pieces which may change). We are currently looking at a \$4M deficit. A significant driver is Covid related costs, especially within the school's budget. There has been some early discussion of pulling some of that from the budget and paying for it with free cash as it's likely to be a 1-year expense, not a repeating occurrence. We have also seen the school's revolver accounts (from Champs, rentals and others revenue raisers) take a significant hit because of Covid, further limiting the pool of funding from which we can draw from.

The Downtown Committee has a consultant working with them to evaluate future potential use and expansion of Harry Chase Place while the Trash & recycling Committee is sending out a survey to residents to help inform and guide the town on its efforts.

The next FinCom meeting will be February 18th, unless there is a need to meet earlier to vote on funding Penta Communication.