

FINANCE COMMITTEE MINUTES

July 16, 2013

Joint meeting with Board of Selectmen was opened at 7:35PM. Finance Committee members present were Dan Alfred, Charlie Kaslow, Ken Szajda, Michelle Zeamer and Bill Dowd. Michelle Johnson was absent. Selectmen Jay Leary and Jay Marsden were present, Kevin Conley was absent.

Meeting open with interview of candidate for FinCom, Ms. Elizabeth Liberty, who explained her interest in service and motivation to volunteer. Ms. Liberty's resume is attached. The Committee members individually posed questions to the candidate to familiarize themselves with her experience for the position and personal interests / motivation. The candidate explained that her professional experience in business may be of value to the FinCom. She commented that her personal obligations have previously made municipal involvement difficult but that she is now more free to serve. She commented that generally she is able to manage her business travel to support attendance at meetings. Jay Marsden commented that he was familiar with Ms. Liberty and posed several questions to the candidate. Jay Leary inquired what the candidate's priorities were in service on the Finance Committee. The candidate commented that she did not have specific priorities or issues as she was generally satisfied with town services. She did note that she was concerned in general with some issues raised lately in connection with the Water Department. Dan Alfred inquired of the candidate if there was one area she felt needed attention. She commented that the School budget and public grounds (lake) appeared to call for attention.

Motion was made by Jay Leary, seconded by Jay Marsden to appoint Ms. Elizabeth Liberty for the vacant seat on the Finance Committee. Role call vote was as follows – Jay Marsden – aye, Bill Dowd – aye, Michelle Zeamer – aye, Ken Szajda – aye, Charlie Kaslow – aye, Dan Alfred – aye, Jay Leary – aye. Ken Szajda congratulated Ms. Liberty on her appointment. Ms. Liberty was advised that she will need to be sworn in by the Town Clerk in order to serve in an official capacity for future meetings. Ken Szajda asked Ms. Liberty to provide him with the personal email address she would like to use for Committee communications. He also advised her that ethics and open meeting law training will be required and will be provided by the town Clerk. Additionally, she was advised that she will need to run for election in May 2014 if she desires to continue serving.

Ken Szajda inquired of the Jay Leary what the Board of Selectmen wished to do in light of the email from Erika xxx of the School Committee? Ken advised that Erika believed she would be able to attend but was not able to attend. The email also stated School Department labor issues would not be acted upon before mid to late fall. Jay Leary read from an email that he received from Erica Plunkett. Ken Szajda commented that he received an email earlier in the day that Ericka would not be able to attend. Charlie Kaslow asked if Ken could share that email with the Committee, he commented that he did not have with him but that he would forward.

Ken Szajda inquired of Paul LeBeau what the current level of state funding was given the current state of affairs in Boston. He commented that currently funding was less than

budgeted by the town. Discussion ensued on various scenarios which might play out in regard to executive and legislative negotiations in Boston.

Bill Dowd commented that it was his understanding that the Finance Committee and the Board of Selectman had invited the School Committee (full committee) to attend the current joint meeting. Ken Szajda commented that the School Committee had been invited. Bill Dowd commented that there were a number of items required attention (in absence of the School Committee if need be). Ken Szajda inquired specifically what issues should the joint meeting address this evening. Jay Leary commented that he believed a consistent / common approach to compensation and benefits was needed across town government. Jay Leary commented that the Stone report noted differences. He inquired of Bill Dowd based upon his professional experience in labor and compensation. Bill Dowd commented that he is generally in favor of an open range system. He inquired what the process will be given that the Finance Committee was advise and consent where the Board of Selectmen had the executive authority. Jay Leary commented that he desired that the discussion be collaborative with Finance Committee and the School Committee to ensure everyone has input. Bill Dowd commented that using the Stone report recommendations would be the most efficient way to work through the Consultant's report. General discussion agreed with that approach. Jay Marsden and Bill Dowd discussed standard job classifications and how compensation would be administered by management. Ken Szajda commented on listing put together by Bill Dowd of the Stone report recommendations (for both public discussion as well as confidential). Ken Szajda explained to Ms. Liberty that some of the information regarding pay and benefits discussed along the way was confidential as it applied to potential labor negotiations and would be discussed in executive session to keep private until after the labor negotiations were concluded.

Jay Leary led joint discussion of the Stone report recommendations. It was agreed by all present that it was desirable for the Board of Selectmen, School Committee and Finance Committee to have a joint approach going forward. Bill Dowd commented that the Schools and the Town need to determine what their target labor markets are and that the Schools may not be the same as the Town. He added that he did not agree with Stone's choice of towns as comparative, commented that they missed the mark as far as those towns that are similar to Holliston in meaningful ways. He recommended that as the group moves through the definition of labor market, it look at publicly available data to reach their own conclusions. It was agreed that the review should focus on the desirability of the goal as opposed to implementation or any difficulty anticipated. The group reviewed the list of recommendations and agreed recommendations. The consensus recommendations document is attached.

Following completion of review on Stone report recommendations, the issue of financial reserves was raised. It was the consensus that it would be better addressed when more time was available. Ken Szajda then raised the subject of the scheduling for the next meeting. Bill Dowd suggested that if the FinCom developed an every other week meeting schedule it would be beneficial to the public. Charlie Kaslow inquired what day of the week worked best, aside from the frequency agreed. Next meeting was agreed to be held on August 6th with follow-up meeting on the August 13th. It was also agreed that starting September 10th regular meeting schedule will commence. Charlie Kaslow requested that members advise him of their availability going forward so that he provide information to committee for future meeting scheduling / quorum. The next meeting will deal with Schools and Police report recommendations. Next meeting will also deal with

liason assignments and Ken Szajda encouraged members to submit their requests to him. Bill Dowd noted that Suburban Coalition notification advised change in accounting rules for pension plan liability that adversely affect the town's position.

Motion to adjourn was made by Dan Alfred and seconded by Michelle Zeamer, motion was approved unanimously at 10:10PM.

Board of Selectmen adjourned at 10:00PM, motion was made by Jay Marsden made motion to adjourn which was seconded by Jay Leary.

Respectfully submitted,

Charles Kaslow, Clerk

Elizabeth Liberty

97 Norfolk Street, Holliston, Ma 01746 | liberty28@verizon.net |

QUALIFICATIONS thought to be of interest in filling interim role on **Holliston Financial Planning Board**

- Strong written and verbal communication skills and the ability to effectively work within different team dynamics
- Expertise in business case development, debate and disposition of investment proposals
- Logical and critical thinker
- Familiar with corporate accounting and investment principals and processes
- Versed in MS office tools including Word, Excel, Powerpoint, Project, Visio
- Desire to make a contribution while gaining interesting experience in the process

PROFESSIONAL EXPERIENCE:

Sr. Product Strategist 2003 - present

SunGard Financial Systems, Burlington, Massachusetts

A technology company providing software and services for the financial services industry.

- Facilitates the identification of new market opportunities; cross-group synergies and ways to leverage existing assets
- Collaboratively leads teams in quantitative and qualitative market research and business case development
- Evaluates competing bids for investment /resource spend
- Contributes to segment vision & strategy
- Develops expertise in the technologies and services supporting Global Capital Markets and Investment Banking firms from trade execution to final settlement (and most everything in between) for equities, fixed income, futures&options, FX & OTC derivative business lines.

Director of Product Management 1993-2003

SunGard Financial Systems, Burlington, Massachusetts

Managed 20+ business analyst; programmer; and quality assurance teams in the development and maintenance of the Phase3 product through the entire SDLC lifecycle including delivery, maintenance and support

- Developed expertise in securities back-office accounting Phase3 product and market (e.g. business capabilities, customers, users, industry, regulatory, technology, competitors)
- Responsible for both tactical and strategic oversight of the product including market analysis; quantitative analysis, product strategy, product planning, program strategy, sales readiness and channel support.

Senior Operations Analyst, 1989-1993

Saluti Cahn and Company, Boston, Massachusetts

A management consulting firm specializing in workflow analysis, procedures documentation and training in financial services.

- Managed operational documentation and training projects for financial institutions

Training Project Manager, 1987-1989

Saluti Associates, Boston, Massachusetts

A non-profit corporate training firm specializing in government funded financial services training workshops

- Contributed to writing grant proposals to procure funding
- Recruited and trained government-eligible trainees for job placement within financial institutions.
- Delivered training in organizational dynamics, financial services and computer related workshops.

EDUCATION

Simmons College, Boston, Massachusetts

1987 Bachelors in Business Administration

Boston College, Chestnut Hill, Massachusetts

1989 Master of Science in Finance

MIT Sloan School of Management, Cambridge, Ma

2012 Executive Certificate in Strategy & Innovation

PERSONAL

Married, 3 children (enrolled at Miller); enjoys reading; cooking; gardening; biking; hiking; figuring out how things work; watching soccer and good conversation

**Town of Holliston
Compensation and Benefits Study - Stone Consulting Inc.
Recommendation Disposition Summary**

<u>Number</u>	<u>Recommendation</u>	<u>Page</u>	<u>FinCom Consensus - July</u>
Initial General Report - October 2012			
1	Selectmen, Town Administrator and School Committee coordinate Total Compensation Strategy	7	Support adoption - there should be a common approach
2	Selectmen and School Committee seek common definition of target labor market	8	Support adoption - If possible. If not, criteria and ratios needed
3	Establish common salary scale and structure for non-union secretarial, clerical, custodial, and maintenance positions for Town and School positions	8	Support adoption - Remove "non-union" from first clause and apply to all like positions in both groups.
4	Total Compensation = base pay, longevity, health care contributions for employee only coverage	9	Modify - Total Compensation should include all compensation for the Town, including pay or benefit practices in place "market".
5	Discontinue Longevity and use funds for employees at top step or outside of target pay zone and strong performers	9	Support adoption - dollars could be redeployed in other areas
6	Implement open range system for Town and School management personnel with increases, initially, tied strictly to position in range	13	Support adoption
7	Establish a performance management system	13	Support adoption
8	Management compensation to be managed through and open range structure. Town Administrator and Selectmen should review and implement the classifications. (? Overlap with #6)	14	Redundant with #6
9	Clerical/Admin staff be placed in new step structure with smaller steps, no step increase during probationary period and increases that are annual.	15	Reject adoption - current step structure should be retained until management system is implemented for support staff. Following that, open ranges should be adopted.
10	Standardize the benefits program for management personnel in the Town and School departments.	15	Support adoption
11	Re-evaluate sick leave buy back program	22	Support adoption - a number of alternatives for redeployment
12	Graduate the vacation accrual process at 1 additional day per year of service from 1 to 5 and 6 to 10 years.	23	Reject adoption - cost unknown and not sure there's a system

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13	Increase the number of Personal Days from 2 to 3	23	Reject adoption - cost unknown and not sure there's
14	Obtain Holliston specific utilization data from West Suburban Health Group.	24	Support adoption - Member towns in WSHG should b understand their own cost trends and utilization chal
15	Adopt revised clerical titles series	30	Support adoption - in conjunction with open range irr
16	Determine budget for sick leave buy back and consider reassigning those dollars to deferred compensation (? Repeat of #11)	37	Redundant with #11
17	Employees should receive one extra day of vacation from 1 - 5 years and 6 to 10 years of service. (? Repeat of #12)	37	Redundant with #12
18	Implement new non-union salary structure for employees working >20 hours per week - specifics of how to get employees into 10 step structure recommended in #9 above	46	Reject - See consensus in #9 above
19	Implement new non-union salary structure for employees working <20 hours per week - 3 step structure move employees to Step 1 immediately	48	Reject - See consensus in #9 above
20	Implement a \$.60 /hour shift differential on the second shift and \$1.00 /hour on the third shift	49	Support adoption - consider expressing shift different Consider building shift differential into base rate if it }
21	Establish a performance management system for clerical/administrative jobs	49	Redundant with #9
22-24	Implement new salary grade structure for management positions	59	Redundant with #6
25	Termination of the use of employment agreements/contracts for all but "key" positions in Town and School organizations	60	Support adoption