

MINUTES

Brookline Fiscal Advisory Committee (B-FAC) - Forecasting Sub-Committee May 13, 2019

Sub-Committee Members Present: Mini Kolluri (Co-Chair), Paul Saner (Co-Chair), Jeff Rudolph, Nathan Shpritz

Staff: Justin Casanova-Davis, Assistant Town Administrator

Others: Mark Gray, Richard Nangle

Sub-Committee members welcomed Justin. He was provided an overview of the present modeling, as well as the components of a Minimum Viable Product (MVP) targeted for completion by the end of June. Justin's role will be to integrate spreadsheet tabs produced by committee members into a 10-year financial forecast. The plan is for the MVP model to be documented and turned over to the Town for future use by Justin and others once BFAC concludes its work.

Nathan reported on the development of the CIP tab. He has spotted some issues that will require the help of others in order to complete that. Mini briefly reviewed the status of the Moody's rating predictive tab. Jeff will set up the expenditure tab for future analysis.

Nathan also reported that Mary Ellen Dunn will be providing him with data to facilitate his modeling the financial impact of union contract renewal scenarios. He is also interested in reviewing the policy page of the Town's property liability insurance coverage, which Justin will get to him.

Mini will send out after the meeting a list of tabs needed to complete the MVP with assignments. Justin will be provided with the work completed to date so he can begin integrating these.

All agreed that the MVP should be tested for several weeks before being used to support analysis of the Policy Sub-Committee. It was suggested that members update one another of progress prior to our next meeting, which will be on June 3rd at 6 pm.