

## **Hingham Advisory Committee Financial Policy Working Group**

April 04, 2023 Meeting Minutes

**April 04, 2023 6:00PM**

**North Hearing Room 3rd Floor**

**Town Hall**

210 Central Street Hingham, MA 02043

**Attendees: N. MacDonald, A. McElaney, C. Kirk, B. Stack, C. Tully (remote)**

### **Minutes:**

1. 6pm meeting was called to order.

Chair MacDonald read the following statement:

*This meeting is being held in person and/or remotely as an alternate means of public access pursuant to Chapter 2 of the Acts of 2023 and all other applicable laws temporarily amending certain provisions of the Open Meeting Law. You are hereby advised that this meeting and all communications during this meeting may be recorded by the Town of Hingham in accordance with the Open Meeting Law. If any participant wishes to record this meeting, please notify the chair at the start of the meeting in accordance with M.G.L. c. 30A, § 20(f) so that the chair may inform all other participants of said recording.*

2. The team discussed potential changes to the Town's Financial Policy in response to the passage of Articles 12 (creation of a tax stabilization fund) and 13 (creation of a capital stabilization fund) at the 2023 Town Meeting.
  - Reviewed preliminary working model to aid decision making
  - Reviewed fund balance history
  - Reviewed previous presentations by Capital Advisors
3. The meeting was adjourned at 8:30

Respectfully submitted by Nancy MacDonald

Approved June 29, 2023