

BOARD OF SELECTMEN

MINUTES

January 22, 2020

Board met in session at 6:30 p.m. Marblehead High School, Library
Present (constituting a quorum):

Jackie Belf-Becker, Chair
Harry C. Christensen, Jr.
M. C. Moses Grader
Judith R. Jacobi
James E. Nye

Jason Silva, Town Administrator

FINANCIAL STATUS OF THE TOWN. FY21. Alison Nieto, Finance Director, gave a presentation concerning the projected financial status of the town for FY21. The Town is facing increased financial difficulties as FY20 progresses and planning for FY21 begins. The Town's historical reliance on free cash to support the operating budget is no longer sustainable. While the Town is currently in good financial health, difficult decisions will need to be made for FY21 and beyond to ensure continued fiscal stability. The Town will continue to take proactive steps to ensure future fiscal stability.

Motion made and seconded to adjourn at 7:20 p.m. All in favor.

Kyle A. Wiley
Administrative Aide