

## **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