



# City of Malden

Malden City Hall  
215 Pleasant Street  
Malden, MA 02148

## Meeting Minutes - Final Finance Committee

*Councillor McDonald, Chair*  
*Councillor Colon-Hayes, Vice-Chair*  
*Councillor Condon*  
*Councillor Crowe*  
*Councillor Spadafora*  
*Councillor Winslow*

---

Tuesday, March 4, 2025

5:30 PM

City Hall, Room 105  
215 Pleasant Street  
Malden, MA 02148

---

Watch the meeting with Teams: <https://tinyurl.com/43j5fbvk>

### Roll Call

**Present:** 5 - Councillor Carey McDonald, Paul Condon, Peg Crowe, Craig Spadafora and Stephen Winslow  
**Absent:** 1 - Councillor Karen Colon Hayes

*Also Present: Council President O'Malley and Councillor Linehan*  
*Charles Ranaghan, CFO/Controller*  
*Dan Grover, Treasurer*  
*Carol Ann Desiderio, City Clerk*

*Councillor McDonald called the meeting to order at 5:47 PM.*  
*There will be audio and video of this meeting on TEAMS.*

### Minutes to be Approved

[120-25](#)

Minutes of December 3, 2024 to be approved.

**A motion was made by Councillor Winslow, seconded by Councillor O'Malley, that the Committee Minutes of December 3, 2025 be tabled. The motion carried by a unanimous vote.**

### Business

The Finance Committee will meet with Charles Ranaghan, CFO/Controller to present recent years' financial data for the city and discuss long term financial trends.

*The committee met with Charles Rangahan, CFO/Controller. Chuck brought a presentation to the meeting and started the conversation on high level dollar value expenses on a year to year basis. (see attached)*

*We have built reserves up over the past ten years with our debt by being fiscally prudent with our investments. This allowed us the flexibility to use our reserves to appropriate money to continue the road work in the City. He cautioned with ARPA expiring we have*

*had to use free cash every year to balance an operating budget. The free cash will not be around forever.*

*Councillor McDonald said you and the Mayor have been bringing us the past couple of years smaller bond measures contributing to this stable debt payment load is it your expectation that will continue so that our debt payment stays steady with what you are projecting here is just based on existing debt.*

*Chuck clarified with existing debt he brought up ARPA \$45mill that we have had the luxury of doing a lot of great projects. Is it realistic to assume that over the next four fiscal years we are not going to have the bonds to do ongoing projects probably not so those projected numbers are projections knowing what we need today not knowing what we need a year from now that we don't have the luxury of using ARPA funds.*

[161-25](#)

CFO attachment for Finance Committee Meeting March 4, 2025.

**Attachments:** [Finance Handout 3425](#)

### **Tabled Papers**

[84-25](#)

Minutes of December 10, 2024 to be approved.

[438-24](#)

Minutes of October 29, 2024 to be approved.

### **Adjournment**

**A motion was made by Councillor Winslow, seconded by Councillor Condon, that this meeting be adjourned at 6:31 PM. The motion carried unanimously.**

If you would like to request a reasonable accommodation, please contact Maria Luise, ADA Compliance Coordinator at [mluise@cityofmaiden.org](mailto:mluise@cityofmaiden.org) or 781-397-7000 Ext. 2005

For instructions on enabling live translated captions in Teams, please visit:  
[www.cityofmaiden.org/captions](http://www.cityofmaiden.org/captions)