



# City of Malden

Malden City Hall  
215 Pleasant Street  
Malden, MA 02148

## Meeting Minutes - Final Finance Committee

*Councillor McDonald, Chair*  
*Councillor Taylor, Vice Chair*  
*Councillor Condon*  
*Councillor Luong*  
*Councillor Sica*  
*Councillor Simonelli*

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Tuesday, February 3, 2026

6:00 PM

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

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Watch the meeting with Teams: <https://tinyurl.com/mb9xpb35>

### Roll Call

**Present:** 5 - Carey McDonald, Ari Taylor, Michelle Luong, Jadeane Sica and Chris Simonelli

**Absent:** 1 - Paul Condon

Also Present: Councillors Colon Hayes, Crowe, O'Malley, Winslow  
Maria Luise-Special Assistant to the Mayor  
Zaheer Samee-Assistant City Solicitor  
Charles Ranaghan-Controller/CFO  
Dan Grover-Treasurer  
Ron Hogan-Chief Strategy and Innovation Officer

Councillor McDonald called the meeting to order at 6:08 PM.  
This meeting will have audio and video via Teams.

### Minutes to be Approved

[76-26](#)

Minutes of January 13, 2026 to be approved.

A motion was made by Councillor Taylor, seconded by Councillor Simonelli, that the Committee Minutes of January 13, 2026 be approved. The motion carried by a unanimous vote.

[80-26](#)

Minutes of July 29, 2025 to be approved.

A motion was made by Councillor Taylor, seconded by Councillor Simonelli, that the Committee Minutes of July 29, 2025 be approved. The motion carried by a unanimous vote.

[81-26](#)

Minutes of June 7, 2022 to be approved.

A motion was made by Councillor Taylor, seconded by Councillor Simonelli, that the Committee Minutes of July 7, 2022 be approved. The motion carried by a unanimous vote.

## Business

### [52-26](#)

Order: That the Finance Committee meet in conjunction with the Mayor's financial team to research the feasibility of submitting an application to the Massachusetts Department of Revenue, Division of Local Services' Financial Management Resource Bureau for a Financial Management Review of the City of Malden. The purpose of such a review shall be to evaluate municipal operations, financial practices, and organizational efficiency. Be it further ordered, that upon successful completion of the review the Finance Committee will come back to the Full Council to report on the Bureau's findings.

**Sponsors:** Michelle Luong, Karen Colon Hayes, Paul Condon, Peg Crowe, Amanda Linehan, Carey McDonald, Ryan O'Malley, Jadeane Sica, Chris Simonelli, Ari Taylor and Stephen Winslow

**Attachments:** [Final Paper 52-26 Financial Management Review](#)

*Councillor McDonald has the Clerk read Papers #52-26 and 53-26 into the record and turned the discussion over to the sponsors of each paper to give a brief discussion. There will also be discussion with the Mayor's Financial Team about their perspectives of these papers. We've had a lot of conversation about audits and what audits are. We already do audits but we also may want to do other audits and so in this meeting today we will try to make a distinction between financial audits and management audits and analysis which are different from the financial audits.*

*Councillor Luong, sponsor of Paper #52-26 discussed initiating an updated financial management review by the Massachusetts Department of Revenue's Division of Local Services to evaluate municipal operations and recommend improvements. She explained the review would assess financial operations, organizational structure, policies, procedures, and interdepartmental coordination, resulting in a written report with recommendations for long-range financial planning, internal controls, and public communication. The process is expected to take several months to a year, depending on the scope defined by the council and mayor's team. A similar review was conducted in 2011, resulting in 33 recommendations, all of which have since been addressed. The current proposal aims to update practices in light of changes since then and to provide transparency and fiscal responsibility, especially with an upcoming override vote. She mentioned the link to the report which is on the City Website. The point of this would be to see the changes that has happened we are a different city from 2011 to 2026.*

*Councillor McDonald clarified that a management review focuses on operational efficiency and best practices, while a financial audit certifies the accuracy of financial statements. The management review is not intended to reallocate funds but to improve processes.*

**A motion was made by Councillor Sica, seconded by Councillor Simonelli, that the Order be recommended favorably with the following recommendation: that it is requested of the Mayor to seek a financial management review from the Massachusetts Division of Local services. . The motion carried by a unanimous vote.**

### [53-26](#)

Order: That the Finance Committee engage in discussions regarding the costs involved, and procedures required for, requesting the Office of the State Auditor to conduct a municipal audit on the City of Malden. The purpose of the audit shall be to identify any inefficiencies or irregularities in financial management within the

city; to ensure that public funds are being used effectively and in accordance with Malden's goals and policies; to enhance transparency and public confidence; and for the State Auditor's Office to provide recommendations for improving financial controls and safeguarding against waste or loss while complying with relevant laws and regulations.

**Sponsors:** Karen Colon Hayes and Ryan O'Malley

**Attachments:** [Final Paper 53-26 Order for State Audit](#)

*Councillor Colon Hayes as sponsor of Paper #53-26 discussed the possibility of requesting a municipal audit from the state auditor's office, outlining the process, costs, and differences from the management review, ultimately deciding to table or withdraw the proposal in favor of the management review. The proposed audit would identify inefficiencies or irregularities in financial management, ensure effective use of public funds, and provide recommendations for improving financial controls and compliance with laws. She described the process: the state auditor's office would meet with the mayor and finance team to define the audit scope, estimate costs, and allow the city to decide whether to proceed. There is no obligation if the city chooses not to move forward after initial discussions.*

**A motion was made by Councillor Sica that the Order be recommended for referral to the Full Council to be placed on file. The motion carried by a unanimous vote.**

The Committee will review the recent history of Malden's annual financial audits.

*Councillor McDonald asked Charles Ranaghan, Controller/CFO to give a brief review of the recent history of Malden's annual financial audits.*

*Charles Ranaghan, Controller/CFO explained the city prepares an annual comprehensive financial report, which is audited by an independent firm. The auditor certifies the accuracy of the financial statements, and the report includes detailed financial data and an audit opinion. Other reports include the management letter, the school department's end-of-year report, and the federal A-133 single audit for grants. All are available on the city's website and are subject to state and federal scrutiny. The city has periodically issued RFPs for audit services, most recently about five years ago, and has maintained a long-term relationship with Roselli, Clark and Associates, who have served as auditors for approximately 30 years. The finance team maintains constant communication with the Department of Revenue, submitting multiple reports annually for review and approval, including budget documents, tax recap, and reserve certifications.*

The Committee will continue discussing scheduling of educational forums in advance of the upcoming Special Municipal Election in March.

*Councillor McDonald explained that as Chair of the Finance Committee together with the Council President and the Mayor's Financial Team they have come up with some dates for the Public Forums to be held throughout the City and asked Maria Luise, Special Assistant to the Mayor to share the dates with the committee.*

*Maria Luise, Special Assistant to the Mayor announced five forums are scheduled at various city locations, with one online session to accommodate different schedules. The dates include February 11, February 28 (online), March 5, March 16, and March 25. She also explained efforts are being made to provide interpretation and translation services, including a new language forum and captioning options for online participants. Each forum will feature a slide deck and basic informational materials about the budget and*

*override, with content made available for sharing and review by residents.*

## Other Business

### Tabled Papers

## Adjournment

**A motion was made by Councillor Taylor, seconded by Councillor Luong, that this meeting be adjourned at 7:00 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)