



# City of Malden

Malden City Hall  
215 Pleasant Street  
Malden, MA 02148

## Meeting Minutes - Final Finance Committee

*Councillor-at-Large McDonald, Chair*  
*Councillor Condon, Vice-Chair*  
*Councillor O'Malley*  
*Councillor-at-Large Colon-Hayes*  
*Councillor Simonelli*  
*Councillor Linehan*

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Tuesday, December 19, 2023

5:30 PM

City Hall, Room #108  
215 Pleasant Street

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### Roll Call

**Present:** 4 - Councillor at Large Carey McDonald, Ryan O'Malley, Karen Colon Hayes and Amanda Linehan  
**Absent:** 2 - Councillor Paul Condon and Chris Simonelli

*Also Present: Council President Murphy, Councillor Winslow  
Carol Ann Desiderio-City Clerk  
Zaheer Samee-Assist Solicitor  
Daniel Koff-CPC Clerk*

*Councillor McDonald called the meeting to order at 5:47 PM.  
Councillor President Murphy was present to make a quorum.*

### Minutes to be Approved

[473-23](#) Minutes of October 17, 2023 to be approved.

**A motion was made by Councillor at Large Colon Hayes, seconded by Councillor Linehan, that the Committee Minutes of October 17, 2023 be approved. The motion carried by a unanimous vote.**

[474-23](#) Minutes of December 12, 2023 to be approved.

**A motion was made by Councillor at Large Colon Hayes, seconded by Councillor Linehan, that the Committee Minutes of December 12, 2023 be approved. The motion carried by a unanimous vote.**

### Business

[458-23](#) Order: That the appropriation enumerated below, being in the amount of \$229,491.36 (Two Hundred Twenty-Nine Thousand, Four Hundred Ninety-One Dollars and Thirty-Six Cents), be appropriated from the Community Preservation Act Fund Balance into the following CPA Category Accounts:

Affordable Housing Reserve	\$76,497.12 from the CPA Fund Balance
Historic Preservation Reserve	\$76,497.12 from the CPA Fund Balance

Open Space Reserve

\$76,497.12 from the CPA Fund Balance

Total Appropriation = \$229,491.36

**Sponsors:** Carey McDonald

**Attachments:** [CPC Truing Account Letter to City Council 12-11-2023](#)  
[458-23 CPC Appropriations](#)

*Paper 458-23 Daniel Koff, Clerk of CPC explains this paper is financial housekeeping. CPA sets its budget based on estimates of the amount of amount of surcharge revenue collected and the amount over-seeed from the State as a match. Those estimates are purposely conservative because we don't want to assume we are going to get more money than we are. This is standard practice and we are trying to go above and beyond to reconcile our actual funding with our estimated and make sure we are correctly appropriating 10% of our actual funding into each of the three categories. This year we had an enormous truing of the account thanks to the Controller finding \$750,000 in additional funding collected above and beyond our estimates and we wanted to make sure we are setting 10% to each of those categories and in addition the State match came in 1% higher and we added that in as well.*

**A motion was made by Councillor O'Malley, seconded by Councillor at Large Colon Hayes, that the Order be recommended favorably to the City Council. The motion carried by the following vote:**

**Yea:** 4 - McDonald, Councillor O'Malley, Councillor at Large Colon Hayes and Councillor Linehan

## Other Business

## Adjournment

**Motion was made by Councillor O'Malley, seconded by Councillor Linehan that this meeting be adjourned at 6:02 PM. The motion carried unanimously.**