

**Town of Wayland
Finance Committee
Meeting – September 22, 2008**

Minutes

Attendees: Dave Gutschenritter
Cherry Karlson
Sam Peper
Susan Pope
Chris Riley
Richard Stack
Michael DiPietro – Finance Director

Absent: Bob Lentz

1. Meeting called to order at 7:10 pm
2. Peper convened the article hearing for November's Special Town
 - a. Boards and petitioners were asked to briefly describe their articles.
 - b. Both the Finance Committee and the Public directed comments and questions to the article proponents.
 - c. The STM article hearing was closed at 7:40 pm.
3. The regular Finance Committee meeting commenced after the conclusion of the STM article hearing.
 - a. Public comment – None
 - b. Minutes – the 9/15/08 minutes (as amended) and executive session minutes were approved. The votes were identical. Vote: 6-0.
 - c. Draft Budget Guideline letter- The Finance Committee read and discussed the Finance Director's draft budget guideline letter. After amending the draft letter, the Finance Committee voted approval. Vote: 6-0
 - d. CIP Appropriation Request form – The Finance Committee reviewed and commented on the proposed request form. After incorporating changes agreed to by the Committee, the Committee voted approval. Vote: 5-0 (Karlson adjourned from meeting prior to the CIP discussion and vote)
 - e. Peper circulated a draft of the CIP Evaluation Criteria Scoring Matrix. He requested that members review and bring comments to our next meeting.
 - f. Pope and Peper led a discussion on the impact to Wayland of the State Income Tax Repeal initiative. In addition to state aid being in jeopardy, road funds, school and library building assistance and many other town and school grants are at risk. The Town Administrator estimated that 30 to 50% of Town revenues could be negatively impacted.
 - g. Next meeting was set for October 6, 2008 at 7 pm.
 - h. The meeting adjourned in open session at 8:42 pm.

Submitted by:

Chris Riley