

TOWN OF WAYLAND
Finance Committee

Wayland Finance Committee Meeting
December 9, 2008

Attendees: John Bladon
David Gutschenritter
Bob Lentz
Sam Peper
Sue Pope
Richard Stack

Absent: Cherry Karlson
Michael DiPietro (Finance Director)

The meeting was called to order at 7:03

There was no public comment

The minutes of the 12/1/08 meeting were approved (vote: 6-0)

Bob Lentz gave a brief report on the meeting that he attended with the Assessors and the Board of Selectmen. Comments made by the consultant (Herald Scheid) indicated that there are several problematic situations facing the town on how assessments are conducted. Several recommendations were made by the consultant.

Discussion ensued on the Budget Information Forum for the FY 2010 Budget Process and The Financial Challenges which will be given on December 15th. With the proposed reduction in local aid and the exact percentage of the reduction not officially known, the figures presented on the 15th will reflect the best estimate. For preliminary budgeting purposes 10% reduction is proposed for FY10.

Also, the FY09 CPA reimbursement from the state is reduced from 100% to 67%.

It was noted that several Capital Requests by the Schools are being considered for the Spring Town meeting. These will be reviewed very diligently to be certain the CIP format is being followed.

The meeting adjourned at 10:05 pm

Respectfully submitted,
Susan W. Pope