



Town of Wayland Massachusetts

Finance Committee

Paul Grasso
Thomas Greenaway
David J. Gutschenritter
Cherry C. Karlson (Chair)
Sam H. Peper
Richard M. Stack
Bill Steinberg

Finance Committee
Meeting Minutes
March 28, 2011

The meeting was called to order at 7:05pm in the Wayland Town Building when a quorum was present.

Attendance: B. Steinberg, C. Karlson, M. DiPietro, D. Gutschenritter, R. Stack, P. Grasso, T. Greenaway (7:35)

Absent: S. Peper

Public Comment: None.

Minutes: The minutes of March 21, 2011 were reviewed and amended. Motion was made and seconded to approve the minutes as amended. Vote: 5-0.

Meeting Schedule: We will convene our next meeting on Thursday, April 7th at 6:45pm before ATM. After the conclusion of Town meeting, our next meeting will be Monday, May 2nd.

Other Business - Candidates Night: P. Grasso reported that a resident stated he plans to amend the capital budget by requesting that School technology be funded with free cash if the Debt Exclusion fails at the polls.

FinCom Comments for Budget Motions: The committee discussed key points for C. Karlson to address in her remarks on the budget article.

BoS Warrant Article Hearing: At 7:30, FinCom joined the BoS in the large hearing room for the ATM Warrant Article Hearing. T. Greenaway joined our meeting at 7:35pm.

Clarifying questions were asked on a variety of topics, including: reserve for salary settlement, use of water funds, overlay account, free cash, reporting on previously approved capital projects, information on capital items as reported in the warrant. Specifically, follow-up is requested on the overlay account (breaking down the \$1.2 million request).

Adjourn: At 9:30pm at the conclusion of the hearing, a motion was made and seconded to adjourn.

Respectfully submitted,

Cherry Karlson