



Town of Wayland Massachusetts

Finance Committee

Nancy Funkhouser
Thomas Greenaway
David J. Gutschenritter
Cherry C. Karlson
Steve Lesser
Bill Steinberg (Chair)

Finance Committee Executive Session Meeting Minutes October 3, 2012

Attendance: C. Karlson, D. Gutschenritter, B. Steinberg (Chair), T. Greenaway, C. Martin, N. Funkhouser

I. Call to Order

The Committee convened in executive session at about 6:41 pm in the Field House at the Wayland High School.

II. FY 2014 Budget Guidelines

T. Greenaway distributed several versions of draft budget guidelines forecast worksheets. The worksheets were similar except for the way they presented the provision for COLAs for the unsettled contracts. One version showed no COLAs, another showed a 1% COLA, another showed a 2% COLA, and the final version embedded a provision for a 2% COLA as a component of the provision for Unclassified Benefits, Salary Reserve, & OPEB. After some discussion among the committee as to the best version of the workpaper to use in open session, a consensus emerged to use the workpaper with the 2% COLA as a component of the provision for Unclassified Benefits, Salary Reserve & OPEB.

After a motion and a second, the Committee voted to return to open session after the executive session. A roll call vote was taken:

Karlson:	Yes
Gutschenritter	Yes
Steinberg	Yes
Greenaway	Yes
Martin	Yes
Funkhouser	Yes

The Committee returned to open session at about 6:55 pm.

Respectfully submitted,

Tom Greenaway