



# Town of Wayland Massachusetts

## **Finance Committee**

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

## **Finance Committee Meeting Minutes April 4, 2013**

Attendance: B. Steinberg (Chair), C. Karlson, D. Gutschenritter, C. Martin, T. Greenaway, N. Funkhouser, S. Lesser (7:05), B. Keveny (Finance Director)

The meeting was called to order at 7:02pm in the Wayland High School Field House prior to Annual Town Meeting.

1. **Public Comment:** None.
2. **Preparation for Annual Town Meeting:**

**Article 5, Omnibus Budget:** B. Steinberg explained that there was a change in the wording of the fourth motion under Article 5 pertaining to the funding for the Middle School roof capital project.

At our last meeting, FinCom had discussed that funds were available from a state reimbursement of a prior Middle School project. B. Keveny researched the flow of funds and those funds are not available. As also discussed, it is still anticipated that the High School project will use their full appropriation, so that is not a source of funds either. (S. Lesser joined the meeting.)

B. Keveny updated the estimated free cash balance for June 30, 2013. It is anticipated that more funds will be turned back from the Town Counsel line item (legal) bringing the total turnback on the Town side to about \$1.5 million. The committee discussed funding \$500,000 of the Middle School roof project from free cash. T. Greenaway estimated that after appropriating those funds, the free cash balance would be at about 6.5% which is on the low end of the committee's target for this year.

A motion was made and seconded to change the source of funds for a portion of the Middle School roof project from Middle School funds to free cash. Vote: 7-0.

**Article 4, OEPB:** B. Steinberg explained that there was a change in the wording for the motion under Article 4 for OPEB funding. The motion will specify the transfers from the other Town funds. As these transfers were already planned as part of the budgeting process and this is just a clarification of

wording, the committee did not take a vote. Also, FinCom does not typically vote on the wording of motions.

**Article 3, Current Year Transfers:** B. Keveny confirmed that the DPW/Snow amount was \$165,000.

At 7:15pm, the meeting was adjourned to Annual Town Meeting.

Respectfully Submitted,  
Cherry Karlson