



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 June 18, 2013

Attendance: B. Steinberg (Chair), C. Karlson, D. Gutschenritter, C. Martin, T. Greenaway (late arrival), S. Lesser, N. Funkhouser, B. Keveny.

The meeting was called to order in the School Committee Room at 7:05 pm. Bill Steinberg indicated the meeting was being recorded.

1. Public Comment

Becky Stannizzi, Chair of EDC:

Becky asked for feedback on reporting prepared regarding the proposed Rivers Edge housing location. Given feedback received after Spring Town Meeting, Becky wanted FinComm comments on additional information prepared by the EDC. Becky provided two handouts - 1) describing Pros and Cons of River Road and Route 20 location for the housing project and 2) financial impact of River Road option. Fincomm comments included suggestions on how to present the information in a more relevant manner.

Annette Lewis commented that she believes the land values under a potential cluster development seem low given the values of similar development at Claypit Hill and Hidden Spring Road. She also requested that going forward, that the FinComm refine the budget process as we have begun to and liaisons push back to departments and insist on zero based budgeting. She indicated it is her hope that the budget will “roll out” versus “just appear.”

2. **Reserve Fund Transfers:** Brian Keveny requested two additional transfers out of the Reserve Fund as indicated on a handout. Salary amount is due to retirement buyout and the registrar amount is due to the extra election held. Nancy Funkhouser moved to accept the request for transfer of funds: \$13,000 for Town Clerk Salaries due to retirement buyout, and \$700 for Registrar salaries to cover the extra election this year. Cherry Karlson seconded the motion and it was unanimously approved 6-0.
3. **Audit Schedule:** Brian also reported on the audit schedule which reflects roughly \$1,710,000 being returned back to free cash. Of that, Cherry indicated that the bulk of it - \$1,178,000 is from the

General Insurance budget line item, and specifically commented that 95% or so of the amount comes from Insurance 32B line item. The budgeted 2013-2014 32B amount was based on an estimated run rate as of March 2013. We agreed we would need to revisit this budgeted amount closely for 2014-2015.

Approximately 7:50 p.m. Tom Greenaway arrived.

4. **Capital Project Report:** Carol Martin and Brian Keveny reported on the status of all Town capital projects funded last year, this current year, and for several previous years. Brian described a more specific and precise method for reporting on capital spending in the future and the group discussed the need for more specific information on the status of allocated funds versus funds spent and to-be spent from department heads in the future. It was discussed that in the future, the source of capital expenditure funding will need to be tracked as from free cash, cash borrowings, exempt borrowings, non-exempt borrowings, and recycled borrowings. Because of the imprecise nature of previous year's reporting on capital spending status and sources, we agreed that we may want to consider adopting an overall guideline which cites how to source previously allocated funding based on a retroactive basis, ie allocate borrowed money spent first, and any additional leftover funds to be remitted back to the source of where it came from.
5. **Building/Facilities Study:** Bill Steinberg reported that the recently completed Facilities study didn't go far enough into depth for inefficiencies and efficiencies as well as operating efficiencies of current Town building space. In addition he mentioned that use of the existing Town Center building by the river has not been properly discussed and that he would like to see a broader and more in-depth study of potential usage of all space, with more thought given to creative uses of all of the space, especially given that the Energy Audit folks will likely be presenting before the FinComm in the Fall. He will be meeting with John Moynihan and the consultant later this week. Nancy Funkhouser will also attend.
6. **OPEB Special Committee:** This Committee has been formed by the BOS and Dave Gutschenritter will be serving as a FinComm member. The first meeting is June 26, 2013 and the mission of the committee has been posted to the Town's website. We discussed the need for the Committee to keep in mind that the FinComm will be looking to establish an OPEB guideline in the Fall.
7. **Other Summer Working Committees:** Nancy volunteered to gather information from former FinComm committee member Sam Peper regarding how peer town data was derived and to report on this issue in the Fall. Bill Steinberg volunteered to work with Fred Turkington on the FinComm workload article that was also discussed this year, and Carol will work on the Unreserved Fund Balance - ie DPW and the possibility of creating a Stabilization Fund.
8. **Next Meeting:** Scheduled for August 26, 2013 at 7 pm in the Town Building. There was general discussion about a broad timeline for Fall FinComm activities, including a possible Special Town Meeting and related preparation.
9. **FinComm Leadership:** After discussion, Tom Greenaway was voted to the position of Chairman as moved by Bill Steinberg and seconded by Carol Martin. The vote was 7-0, unanimously in favor of the motion. Bill Steinberg moved to assign Nancy Funkhouser to the position of Vice Chairperson and Tom Greenaway seconded the motion. Carol Martin moved Dave Gutschenritter to Vice Chairman role and Dave declined. The vote for Nancy as Vice Chair was unanimous, in favor of the motion 7-0.
10. **Executive Session:**

At 9:25pm, Bill Steinberg asked for a motion that the FinCom enter into Executive Session pursuant to GL Ch 30A, Section 21(a)(3) to discuss strategy with respect to collective bargaining with regard to the unions representing employees of the Wayland schools and any other such bargaining units whose contracts expire at the end of this fiscal year, as an open meeting may have a detrimental effect on the bargaining position of the Town.

Cherry Karlson made the motion and Dave Gutschenritter seconded the motion and all seven members voted in favor in a roll call vote as follows:

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

Brian Keveny was invited to join the Executive Session.

At 10:19 pm the Finance Committee resumed public session.

- 8. Motion to Adjourn:** 10:20 pm Nancy Funkhouser moved to adjourn the meeting, Tom Greenaway seconded the motion and the vote was unanimous in favor of adjourning. The meeting was adjourned at 10:20 pm.

Respectfully Submitted,
Nancy Funkhouser

Related Documents:

Becky Stannizzi Handouts: Pros/Cons of Housing Project Location
Financial Impact Estimations

Brian Keveny handout on Reserved Fund Transfers

Brian Keveny handout on Capital Project Statuses