



Town of Wayland Massachusetts

Finance Committee

Nancy E. Funkhouser
Thomas Greenaway (Chair)
David J. Gutschenritter
Cherry C. Karlson
Carol Martin
Bill Steinberg
Gil Wolin

Finance Committee Meeting Minutes September 9, 2013

Attendance: B. Steinberg, C. Karlson, D. Gutschenritter, C. Martin, T. Greenaway (Chair), N. Funkhouser, G. Wolin, B. Keveny (Finance Director)

The meeting was called to order at 7:00pm in the Senior Center, Town Building when a quorum was present. T. Greenaway announced that the meeting was being recorded.

1. **Public Comment:**None.
2. **FinCom Members' Response to Public Comment:** None.
3. **Committee Role, Mission Statement, Financial Strategy & Goals:** Working from the handout posted with the agenda, T. Greenaway led a discussion of the FinCom's role. C. Karlson provided some background information. Discussion covered FinCom's role relative to residents' requests to manage and review the budget. B. Keveny reported that according to state law the department heads are responsible for their budget performance. After discussion, there was no action taken to update or change the role, mission statement or strategy at this time.
4. **Operating Budget Process Outline:** Working from the handout posted with the agenda, T. Greenaway explained the standard budget timing and process for developing both capital and operating budgets. The Committee inquired as to the status of the Financial Analyst position approved at town meeting. T. Greenaway will follow-up with John Senchyshyn (Acting TA) and Doug Leard (BoS). C. Karlson mentioned that the School Committee is preparing their budget schedule and needs FY15 budget dates.
5. **FY15 Operating Budget Guideline Discussion:** T. Greenaway stated that the FinCom is pleased to take comments on the guideline from either individuals or Committees. B. Keveny provided a handout of draft financial projections for consideration titled Wayland General Fund Draft Projections Schedule. The Committee discussed the categories, the multiplier column and the projected FY15-FY17 columns, specifically the overlay, OPEB, retirement, insurance 32B, new growth and use of free cash. The FinCom was pleased with the format and made some suggestions

for specific projections. With the suggested changes, the projections for FY15 result in approximately a 4.2% change in the property tax. Discussion will continue at the next meeting.

6. **Discussion of Recommended Levels for Reserve Funds and Unreserved Fund Balance:** B. Keveny provided a handout showing fund balances as of June 30, 2012; the document should be marked draft. Discussion focused on the General Use funds. Free cash is estimated at about \$5.8 million. FinCom members gave background on the stabilization fund (last used in 1991), the ambulance receipts fund (used for general fund and equipment) and the Town owned real estate fund (from land sales in mid-2000's). C. Martin read the DOR Division of Local Services July 2013 newsletter on establishing levels for reserves. The enterprise funds, revolving funds and other funds will be reviewed through the FinCom liaison roles. Discussion will continue at the next meeting.
7. **Update Liaison Assignments:** Using the handout of last year's assignments posted with the agenda, the FinCom decided on the following liaison assignments for FY14.

Audit Committee	Funkhouser
Board of Assessors	Karlson
Board of Health	Gutschenritter
Conservation	Funkhouser
Council on Aging	Martin
DPW	Steinberg, Wolin
EDC	Steinberg
Facilities	Steinberg
Library	Martin
Minuteman Technical	Wolin
OPEB Committee	Gutschenritter
Planning Board	Steinberg
Public Safety	Funkhouser
Recreation	Martin
Schools	Greenaway, Karlson
Wastewater	Karlson
All others	Greenaway

The liaison responsibilities remain as before: primary FinCom contact, budget (operating, capital and CIP process), Town meeting articles and communication with staff and board/committee chairs.

8. **Committee Members' reports, concerns and topics for future meetings:** T. Greenaway stated that topics for the next meeting on September 23 will be the STM article hearing (assuming the BoS votes a fall STM) and budget guidelines. D. Gutschenritter reported that the OPEB committee next meets on Sept. 24th and he will provide an update after that.
9. **Chair's Update:**
 - a. OML Training Session, September 19th, 7:00pm at Town Building. N. Funkhouser will call the meeting to order if a quorum attends, but no business will be conducted.
 - b. The FinCom discussed the Attorney General's OML Determination that found members' emails violated the OML. Copies of the three emails and attachments will be attached to these minutes to comply with the finding to release the emails publically. A copy of the determination was provided with the agenda. C. Karlson provided a draft response for discussion. FinCom agreed to ask the AG for clarification on the ruling and asked T. Greenaway and C. Karlson to finalize a response for the Committee.

10. **Report from the Finance Director:** B. Keveny reported that the auditors will start on Monday and the DOR will be in on September 26th to certify free cash. The FY14 budget has been entered and he expects to have the FY13 reports updated for the next FinCom meeting.

11. **Minutes:**The draft minutes of May 14, 2013 were reviewed. The executive session minutes of that date were held for approval at a later date. A motion was made and seconded to approve the regular session minutes. After discussion, the motion was tabled. A motion was made and seconded to approve the minutes as amended. Vote: 5-0-2 (Funkhouser, Wolin).

The draft minutes of June 18, 2013 were reviewed. A motion was made and seconded to approve the minutes. After discussion, the motion was tabled. A motion was made and seconded to approve the minutes as amended. Vote: 5-0-2 (Martin, Wolin).

The draft minutes of August 26, 2013 were reviewed. A motion was made and seconded to approve the minutes as amended. Vote: 7-0.

At 9:51, there was a motion and second to adjourn. Vote: 7-0.

Respectfully Submitted,
Cherry Karlson

Documents:

FY13 Finance Committee: Responsibility, Mission Statement, & Financial Strategy, posted with the agenda, source T. Greenaway

Wayland Operating Budget Process Outline, posted with the agenda, source T. Greenaway

Wayland General Fund Draft Projections Schedule, source B. Keveny

Town Wayland, Balance of Town Funds as of June 30, 2013, source B. Keveny

Finance Committee FY13 Liaison Assignments, posted with the agenda, source T. Greenaway

Attorney General's OML Determination, dated August 26, 2013, posted with the agenda

Email from C. Karlson, dated September 10, 2013, titled "draft comment for discussion", with attachment

Email from C. Karlson, dated September 10, 2013, titled "draft document", with attachment

Email from D. Gutschenritter, dated September 9, 2013, titled "Article F Funding OPEB ver2.docx.zip", with attachment

Draft response to the Attorney General, dated September 9, 2013, source C. Karlson

Draft minutes of May 14, 2013, source B. Steinberg

Draft minutes of June 18, 2013, source N. Funkhouser

Draft minutes of August 26, 2014, source C. Karlson