



Town of Wayland Massachusetts

Finance Committee

Nancy Funkhouser (Vice Chair)

Thomas Greenaway (Chair)

David J. Gutschenritter

Carol Martin

Bill Steinberg

Gil Wolin

Finance Committee Meeting Minutes, May 19, 2014

Attendance: T. Greenaway (Chair), N. Funkhouser (7:16) (Vice-Chair), D. Gutschenritter, C. Martin, B. Steinberg, G. Wolin, and Finance Director Brian Keveny.

I. Call to Order

The meeting was called to order at 7:04 PM in the Senior Center of the Wayland Town building. The meeting was being taped.

II. Public Comment

None

III. Review of Annual Town Meeting

- There was praise for Mr. Keveny for providing quality information and reporting that allowed the Committee to be better prepared for Town Meeting than in recent years.
- The process leading up to Town Meeting could have been better for the Finance Committee by doing the following: a) setting specific dates for completion of article write-ups, capital improvement forms, etc.; b) Board of Selectmen need to be more organized and timely regarding the articles to be presented at Town Meeting, i.e. there were multiple similar articles on topics that differed primarily by their sponsor, but that provided FinCom with multiple articles that would eventually be eliminated late in the article write-up process; c) FinCom might better define the information to be provide for article write-ups in order to make that process more efficient and to make the information contained within the write-ups more useful to residents; d) FinCom might consider the capital budget during the 4th quarter of the prior calendar year in lieu of taking up that part of the budget in January; and d) FinCom should discourage the number of articles with capital requests to only those that are significant (i.e. major Town facilities), such that all other capital requests shall be contained within the FinCom capital budget. There was a consensus that sending out capital request information to departments in the summer and receiving back initial capital budgets in the early Fall would be a worthwhile process in the Fall of 2014.
- Not having a Town Administrator had a negative impact on the budget and the article process in this budget cycle by leading to several of the problems referenced above.

- It was suggested that we should take a careful look at how the capital budget was presented on Town Meeting floor – multiple sections to the motion created confusion and led to a difficult capital budget discussion and vote.
- There was a discussion of whether specific FinCom members should be specified to speak to various articles and be prepared to answer questions that might arise. There was not a consensus on this.

IV. Finance Director's Report

The Finance Director provided handout for members (dated 5/15/14). He noted a concern with local receipts that are currently lower than projected for the year. Specific items that are materially lower than projected are licenses and permits. This has been somewhat offset by vehicle excise taxes that are greater than projected. There was a discussion of how we can better project these amounts; can we determine vehicle excise taxes based upon economic trends or other factors? Can we do a better job of projecting permit fees by doing a better job of understanding the number of commercial or large residential projects projected in future years?

There was a discussion regarding the bond premium and a request for a better explanation of that calculation and a better understanding of whether we can get that information in time to include it in the budget process.

There was an explanation of the calculation of the carry-forward amounts (budgeted funds not used that are to be returned to the general fund at year-end). It is estimated to be \$293,000 (funds for River's Edge that were swept into the general fund but may still be used by that project, per a prior Town Meeting vote, are not included in that amount and may be returned to that project for capital work going forward).

The Water Fund was discussed. A question was asked of Mr. Keveny regarding the Water Fund balance of approximately \$3mm. At Town Meeting, it was the recollection of FinCom Members that the Water Fund Committee had indicated that they could reduce that fund to a lower amount, which seems to contradict other discussions with regard to their reserves.

Mr. Keveny reported that the Wastewater Fund currently has a positive balance and can currently pay its bills. Over the next few months it will be determined whether this Fund can pay all of its expenses and debt service, but it is possible that it can do so.

Free cash is currently forecast to be approximately 7.96% at the end of the fiscal year and 7.56% at the end of FY'15, based upon current projections.

There is a request for a Reserve Fund transfer from the Town Clerk in order to pay for salary for the former Town Clerk who has agreed to assist in the transition to a new Town Clerk. The amount of this transfer is \$4,000. Carol Martin made a motion to approve this transfer. William Steinberg seconded. FinCom voted to approve the transfer by a vote of 6 – 0.

The School Department (specifically, Dr. Stein) made a request for two transfers from the Reserve Fund; one in the amount of \$16,913.70 for the Claypit Hill intercom and the other in the amount of \$8,125 for the METCO forensic audit. FinCom members requested that the School Committee inform FinCom of the School Committee position on both of these items. There was some concern that these items could be paid from the School Budget by using funds that have been set aside for the prepaid SPED for FY'15. As part of this conversation, Carol Martin provided three handouts from the School Department.

V. Long Range Planning Kick-Off

It was suggested that FinCom Members should read that last long range plan for the Town. It was suggested that we consider the getting involved with other committees in Wayland that are involved in long-term issues: Assessors, Planning Board, OPEB Committee, DPW, etc. There was a brief discussion of forming a committee to consider the long-term use of Town assets (particularly land and facilities). There was a brief discussion regarding the CIP forms and how we can better use them. We might add information from departments that would include updates regarding projects already approved and not yet completed – amounts not yet spent, amounts to complete and estimated dates of completion. The capital “close-out” report was provided which shows projects not yet completed and the funds allocated, used and coming back to the general fund.

VI. Capital Budget

Mr. Keveny provided a handout (attached hereto) of the latest draft capital budget, which includes the funding of the water main project along Route 20 (discussed above). A few additional changes include: 1) the funding of “Claypit – Doors & Windows” should be \$1,100,000 and not \$1,110,000; and the “Town Wide Energy Upgrades” should be \$2,813,920 and not \$2,822,826. With these changes, a motion by Mr. Gutschenritter was made to approve the capital budget in the amount of \$8,341,320, with \$6,841,320 from borrowing. Ms. Funkhouser seconded the motion and it was approved by a vote of 6-0.

VII. Committee Organization & Liaison Assignments

To be discussed at the next FinCom meeting, or over the summer. Mr. Gutschenritter announced that he will not be renewing his tenure on the Finance Committee, however he would like to continue as the FinCom representative to the OPEB Committee and to the Search Committee for a new Town Administrator. There was a consensus on the Committee that we would like for Dave to remain as our representative on both committees.

VIII. Meeting Minutes

Mr. Gutschenritter presented the draft meeting minutes for the following dates for approval: 4/7/14; 4/8/14; & 4/10/14. Mr. Steinberg moved to accept those minutes as presented. Ms. Funkhouser seconded. Ms. Martin pointed out that there had been amendments to those draft minutes, so Mr. Steinberg dropped his motion and Ms. Martin moved that the draft minutes be accepted as amended. Mr. Steinberg seconded, and the minutes were approved by a vote of 6 – 0.

The only set of meeting minutes remaining to be approved is the set from 1/27/14.

IX. Members Reports & Concerns

Mr. Gutschenritter reported on the status of the search for a new Town Administrator. Mr. Steinberg reported that the Planning Board may want to present ideas being discussed regarding the addition of Town uses (offices, senior center, etc.) within the Town Center project. Ms. Martin reported that the Library Trustees are researching the availability of grant funds for the development of a new library. She also reported that she and Brian are serving on the search committee for a new business manager for the School Department.

X. Executive Session

At 9:43 PM, the Chair requested a motion for the FinCom to adjourn into Executive Session for the purpose of

- Review and approve minutes from Executive Session, March 3, 2014
- Executive Session Discussion re: declassification of executive session minutes pursuant to M.G.L. Ch. 30(a) § 22:

2007

January 8, 2007
January 29, 2007
February 5, 2007
July 23, 2007
November 5, 2007

2008

May 27, 2008
June 16, 2008
July 28, 2008
September 15, 2008

2009

March 23, 2009
May 18, 2009
June 22, 2009
September 14, 2009
October 14, 2009
November 2, 2009

Motion: Move to enter executive session to discuss declassification of executive session minutes for the dates listed on the agenda, pursuant to MGL Chapter 30(a), section 22.

Mr. Steinberg made the motion and Mr. Gutschenritter seconded it.

The roll call vote to enter into executive session was as follows: Wolin, yes; Martin, yes; Steinberg, yes; Funkhouser, yes; Gutschenritter, yes; and Greenaway, yes.

FinCom will adjourn from Executive Session for the sole purpose of adjourning for the evening.

FinCom will next meet at 6:30 PM on June 18, 2014.

XI. Adjourn

Following Executive Session, Mr. Steinberg made a motion to adjourn and Mr. Gutschenritter seconded it. The meeting adjourned at 10:18 PM, by a vote of 6 – 0.

Respectfully submitted,

William Steinberg

Documents:

1. Requests for Transfer from the Reserve Fund from the Schools and the Town Clerk
2. Fiscal 2016 – 2019 Departmental Capital Plan
3. Fiscal 2014 Capital Project Closeout Report dated 5/19/14
4. Memorandum From Brian Keveny dated May 15, 2014, re: Budget Status Report FY 2014, April 2014 School Documents From Carol Martin:

1. District Transportation Report for the Wayland Public Schools
2. Memorandum from Geoffrey MacDonald dated 5/9/14, re: FY14 Financial Report, 3rd Qtr.
3. M-H Student Activity Audit '11/'12 and M-H Student Activity Audit '13



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The meeting was called to order at 9:47 PM.

A motion was made by Ms. Funkhouser and seconded by Mr. Wolin to accept the meeting minutes of 3/3/14. By roll call vote, the minutes were approved by a vote of 5-0-1 (Steinberg abstained, as he was not present at that meeting).

Members discussed the declassification of Executive Session meeting minutes. Mr. Greenaway made a motion, seconded by Ms. Funkhouser, that the following meeting minutes should be declassified, subject to the redaction of some, which includes the minutes from the following Executive Session meetings:

2007

January 8, 2007
January 29, 2007
February 5, 2007
July 23, 2007
November 5, 2007

2008

May 27, 2008
June 16, 2008
July 28, 2008
September 15, 2008

2009

May 18, 2009
June 22, 2009
September 14, 2009

On a roll call vote, the motion was approved by a vote of 6 – 0.

Mr. Steinberg made a motion for adjourn from Executive Session at 10:17 PM and Mr. Greenaway seconded that motion. On a roll call vote, the Committee voted in favor of adjourning by a vote of 6 – 0.

Respectfully submitted,

William Steinberg

Documents:

1. Document – Executive Session Minutes: review for possible declassification
2. Finance Committee Review of Executive Session Minutes July 2008 – April 2014
3. FinCom Executive Session Minutes Review for potential declassification 2007, 2008 and 2009