



Town of Wayland Massachusetts

Finance Committee

Nancy E. Funkhouser (Chair)

Gordon Cliff

Carol Martin

Bill Steinberg

David Watkins

Gil Wolin

Finance Committee

Minutes

April 10, 2016

Attendance: N. Funkhouser, B. Steinberg, G. Cliff, D. Watkins and C. Martin. Also in attendance were B. Keveny (Finance Director) and B. Keefe (Facilities Director).

Call to Order: The meeting was called to order by Chair Funkhouser in the Field House at the High School at 12:45pm when a quorum was present. Ms. Funkhouser indicated the meeting was not being recorded by WayCam.

Public Comment: None

Committee's Response to Public Comment: N/A

Finance Director's Update: Finance Director Mr. Keveny distributed a \$37,250 Reserve Fund transfer request from the Facilities department. Facilities Director Mr. Keefe explained his FY16 Town Meeting budget was for five nights of Town Meetings and to date, the Town has already incurred four nights of Town Meeting expenses. In anticipation that Annual Town Meeting would run five nights, Mr. Keefe estimated a \$37K shortfall. After a brief discussion, the Committee asked Mr. Keefe to re-submit his request once Town Meeting was complete and actuals costs are known.

Discuss TM Articles: Chair Funkhouser indicated she was unaware of any articles that needed further discussion.

Members' Reports, Concerns, and Topics for Future Meetings: Ms. Martin indicated she had a schedule conflict on May 2nd and suggested to ensure a quorum that the next FinCom meeting be moved to either May 3rd, 4th or 9th. After a brief discussion, the Committee agreed its next meeting would be May 9th.

Chair's Update: Ms. Funkhouser stated she did not foresee any further issues that would require the FinCom to meet prior to Town Meeting and therefore was cancelling those sessions.

Minutes - Review and Approve: The Committee reviewed and approved Minutes as follows:

January 13, 2016: Ms. Martin moved and Mr. Steinberg seconded to approved as amended. Vote: 5-0.

February 29, 2016: Ms. Martin moved and Ms. Funkhouser seconded to approve as amended. Vote: 5-0.

March 28, 2016: Ms. Martin moved and Mr. Watkins seconded to approve as amended: Vote 4-0-1.

April 7, 2016: Mr. Watkins moved and Chair Funkhouser seconded to approve as written. 5-0.

Adjourn to Town Meeting: Ms. Martin moved and Mr. Cliff seconded adjournment. Vote 5-0. Committee adjourned at 1:00 to attend Annual Town Meeting.

Respectfully Submitted,

Carol Martin

Documents:

Reserve Fund Transfer Request (Source: Keveny)

Draft: Minutes: April 7, 2016 (Source: Martin)