



# Town of Wayland Massachusetts

## **Finance Committee**

Steven Correia  
Jen Gorke  
Carol Martin (Vice Chair)  
Klaus Shigley  
William Steinberg  
George Uveges  
Dave Watkins (Chair)

## **FINANCE COMMITTEE Minutes Tuesday, November 20, 2017 Wayland Town Building 6pm**

**Attendance:** D. Watkins, S. Correia, G. Uveges (remote), C. Martin, K. Shigley, J. Gorke  
**Absent:** W. Steinberg

**Call to Order:** The meeting was called to order by Chair D. Watkins at the Town Building at 6pm. D. Watkins announced the meeting was being taped by WayCam. He then reviewed the agenda for the meeting. He noted some of the agenda items would be taken out of order.

**Public Comment** None.

**Members' Response to Public Comment** None.

**Discussion and Vote on Split Tax Rate** D. Watkins said the goal is to make sure FinCom's message is clear. G. Uveges brought up that apartment buildings and multi-family units are considered residential. FinCom discussed the residential exemption. G. Uveges stated that assessed properties cannot have their taxes reduced by more than 20 percent of the average assessed value of all residential properties. D. Watkins read W. Steinberg's memo on this out loud. C. Martin listed the other 4 options they had for the tax rate.

J. Gorke arrived at 6:08pm

B. Keveny passed out the slide presentation from the BOA and Assessing office. D. Watkins noted that the commercial tax base value didn't go up as much as it did on the residential side. FinCom decided that next year they would like the BOA and Assessor to come before FinCom to make a presentation so they will have a chance to process information and ask questions.

G. Uveges moved to recommend a single tax rate for FY18 and requested that FinCom ask the BOA and BoS to study the residential exemption to see if it makes sense. Seconded by C. Martin. Roll call vote was 5-0-0 as follows: Watkins- Yes Gorke - Yes Uveges -Yes Corriera - Yes Shigley-Yes Martin - Yes.

**Discussion and Review of 5-Year Capital Plan** D. Watkins stated FinCom is up against the clock when it comes to a 5-year capital plan. He said they are running out of time to consider which capital requests to include in the FY 2019 budget. He urged FinCom members to start asking questions and push for answers from people as a liaison. He stated B. Keveny has completed a draft capital projection. He said as liaisons everyone should take a look at the CIPs that are in front of them and make sure they are well informed. D. Watkins explained he added 3 more columns to his capital spread sheet and asked for feedback. He put in the WRAP Committee information, priorities, and funding sources. A discussion then ensued about how projects are prioritized. D. Watkins said he's trying to streamline FinCom's job. B. Keveny has the information but it hasn't been vetted. He said any inaccuracies should be sent to B. Keveny. He mentioned he would like to build a schedule of debt service. (Mr. Uveges left the meeting at the end of this discussion).

**Discuss Chair and Vice Chair's Update Tweets of the Week** None.

**Discussion Review of Schedule through ATM** D. Watkins stated that he put together the schedule through ATM.

D. Watkins left the room to attend BoS meeting.

**Meeting Minutes - Review and Vote to Approve: 10/23**

C. Martin moved to approve the minutes of October 23, 2017, as amended, Seconded by J. Gorke. Motion passed 4-0-0

K. Shigley gave an update on how FinCom is doing with minutes. He stated he is satisfied that they are up to date on minutes, with the exception of executive session minutes. Everything has been approved but several haven't been released yet.

**Members' Reports, Liaison Assignments, Concerns, and Topics and Schedule for Future Meetings** S. Correia discussed the reappointment of the COA/CC Committee by the BoS tonight and said he needs to discuss it with C. Martin. He's not sure if he can serve now that he's on FinCom. Still waiting for an answer from Town Administrator N. Balmer. C. Martin said to wait until BoS reappoints the committee. She thinks there should be a liaison. J. Gorke asked if everyone could officially start using the new town email addresses.

**Topics Not Reasonably Anticipated by the Chair 48 Hours in Advance of the Meeting, If Any** None

**Adjourn:** C. Martin moved to adjourn the meeting at 7:26pm. Seconded by K. Shigley. Motion passed 4-0-0

Respectfully Submitted,

Katelyn O'Brien

**Documents**