



# Town of Wayland Massachusetts

## **Finance Committee**

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

**DRAFT**

## **FINANCE COMMITTEE Minutes Monday, December 4, 2017 Wayland Town Building 6:48pm**

**Attendance:** D. Watkins, S. Correia, G. Uveges, C. Martin, J. Gorke, W. Steinberg  
(arrived at 7:15 p.m.)

**Call to Order:** The meeting was called to order by Chair D. Watkins at the Town Building at 6:48pm. 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.

**Discuss Response to Collins Report** S. Correia summarized the report that he and C. Martin worked on and discussed how FinCom should respond. He said FinCom should have a say about this and to know what the impact will be. The Collins Center stated the town's organizational structure is highly decentralized which causes problems. He asked if fellow FinCom members agree with that statement. S. Correia said he thinks it's important FinCom formally take a position about that, whether it's agreeing with the statement or not. He also suggested that the Town may not want to take a position at all. G. Uveges said the biggest risk is the BoS and FinCom coming out with two separate opinions. FinCom agreed that B. Keveny doesn't have the right responsibilities that he needs for the financial structure of the town.

S. Correia said a change in bylaw is necessary for all budgets to go through Finance Director. D Watkins argued that there needs to be an entity that sits between the two worlds of Town and School. S. Correia said they need to decide if the Town wants to be a centralized or decentralized organization and if we believe it has fragmented the Town severely. S. Correia said he thinks severely is too strong of a word. He said they also recommended a stronger role for Finance Director and Town Administrator. The bylaw

is very weak and it does need to be more clear. Adopted financial policies were brought up. Some commented that the BoS has not adopted any financial policies. S. Correia disagreed in general with that premise, but concurred they are not as formal as they should be.

**Participate in Selectmen's Meeting:** FinCom moved the meeting to the BoS meeting at 7:10pm

**Reconvene Meeting.** FinCom reconvened the meeting at 8:41 p.m.

FinCom discussed the spreadsheet they just received at the BoS meeting. G. Uveges said Unibank's use of overlay is incorrect and that the analysis did not take into account increases in free cash during the fiscal year. He also questioned Unibank's state aid number. He would like an alternative schedule. S. Correia said Unibank's charge was how to analyze whether Wayland can afford the major capital projects expected to be brought before Annual Town Meeting? W. Steinberg suggested analyzing all of our projected capital in FY 2019 over multiple years and not just in the year the capital projects would be approved. He asked what Wayland's capacity is to borrow over the next 5-7 years. D. Watkins and K. Shigley will work together to develop questions for Unibank to consider. D. Watkins said he would like to have a preliminary vote on the proposed capital items for FY 2019. They went over what requests should be articles and discussed individual department requests. D. Watkins suggested that FinCom vote on proposed capital items at its next meeting. He suggested that any thoughts with regard to the Collins Report should be sent by Members to Mr. Keveny.

**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 (time). Seconded by G. Uveges. Motion passed 6-0-0

Respectfully Submitted,

Katelyn O'Brien

**Documents**