

Westborough Advisory Finance Committee

Minutes of Meeting No.18, FY 2017

Monday, February 21, 2017

Members Present: Beth Blumberg, Vice Chair, Paul Huegel, Jim Driscoll, Phyllis Jaffee, Andrew Bradley, Gary Wells

Absent: Hank Rauch, Chair, Sean Keogh, Tom Blakely

At 7:05 p.m. Ms. Blumberg called the meeting to order in Memorial Hall of the Town Hall.

Open Forum

There was no one present to address the Committee.

Approval of Past Minutes

The minutes of 01/17/2017 and 02/13/2017 were approved. 6-0-0

Agenda Item

Mr. Wells handed out an updated Warrant Article Worksheet for the committee members with a brief description on the aspects of the document.

Mr. Wells also handed out a Debt Service Analysis chart showing the effect of approving the proposed \$7.1M dollars in debt service requested by various articles in the Warrant.

There was a general discussion about debt service, it's affect on the tax rate, how new debt interacts with the declining debt of the town, future debt facing the town, how certain articles in this warrant may be rolled into larger debt service in the future, notable the school related debt, the 7% guideline issued by the BOS, the potential use of Free Cash in place of debt issuance.

Warrant Article Review and Voting

Ms. Blumberg ended discussion on the debt and directed the committee to move forward with the business at hand to review and vote on Warrant Articles that could be dealt with. The process would be; an appropriate motion for recommendation would be made and seconded, a request for further discussion from the chair made, barring none or at the completion of said discussion, a vote taken and recorded.

Article 3, Motion to Transfer \$593.90, Voted 6-0-0

Article 4, Motion to R&A \$58,597, Voted 6-0-0

Article 5, Motion to Transfer \$200,000, Voted 6-0-0

Article 6, Passed Over – Fiscal Year budget to be voted at a later date.

Article 7A, Passed Over – Request made to contact Town Manager on changing the wording of the article to allow for R&A or Free Cash to be used to fund the account.

Article 7B, Motion to Transfer Chapter 90 Funds \$790,190, Voted 6-0-0

Article 7C, Motion to R&A \$20,000, Voted 6-0-0

Article 8A, Motion to Transfer from Free Cash \$120,000. Voted 4-2-0
Article 8B, Motion to Transfer from Sewer R/E \$50,000. Voted 6-0-0
Article 8C, Motion to Transfer from Water R/E \$30,000. Voted 6-0-0
Article 8D, Motion to Transfer from Free Cash \$115,000. Voted 6-0-0
Article 8E, Motion to Transfer from Free Cash \$286,578. Voted 5-1-0
Article 8F, Motion to Transfer from Free Cash \$120,000. Voted 5-1-0
Article 8G, Motion to Transfer from Free Cash \$51,000. Voted 6-0-0
Article 8H, Motion to Transfer from Capital Stab. Fund \$210,000. Voted 6-0-0
Article 8I, Motion to Transfer from Free Cash \$100,000. Voted 6-0-0

Article 9, Motion to Transfer from Free Cash \$7,800. Voted 5-1-0
Article 10, Passed Over – Question for Town Manager
Article 11, Passed Over – Waiting input from BPAC
Article 12, Motion to Transfer from Free Cash \$112,000. Voted 6-0-0
Article 13, Passed Over – Waiting input from Recreation Dept.
Article 14, Passed Over – Waiting on rewording of Article
Article 15, Motion to Transfer from Free Cash \$23,050. Voted 6-0-0
Article 16, Motion to Transfer from Free Cash \$5,500. Voted 6-0-0
Article 17, Motion to So Vote. Voted 6-0-0

Committee & Liaison Reports

There were no committee or liaison reports.

ADJOURNMENT

Mr. Wells motioned to adjourn @ 9:15 p.m. Voted: 6-0-0

Document List:

Warrant Article Worksheet
Debt Service Analysis

Respectfully submitted:

Gary P. Wells – AFC Committee Member