

TOWN OF WINCHENDON



Finance Committee

Telephone (978)-297-5419

Regular Meeting/Public Hearing

Finance Committee Minutes

January 9, 2024 6:30PM

Town Hall 2nd Floor Auditorium

Members Present: Chair Thomas J. Kane Jr., Vice-Chair Dr. Maureen Ward, Charles C. Corts, Doug Delay, Anthony Dickson, James Reid

Absent: Adrian Guerrero

List of Documents Presented at Meeting:

- January 9, 2024 Meeting Agenda
- December 5, 2023 Minutes
- YTD Reports
- 2020-2024 Budget Analysis

6:30PM: Chair Thomas J. Kane Jr. called the Finance Committee meeting to order followed by the Pledge of Allegiance.

Minutes: December 5, 2023 & December 11, 2023

Approval of the minutes was postponed to the next meeting.

YTD Reports: The YTD Reports were missing a substantial amount of information. T. Kane spoke with the Town Manager and Accountant. They acknowledged being behind on entering the data.

The Fire Department Overtime Budget was already at 95% spent. Dr. M. Ward calculated in the last 5 years they have exceeded the amount that has been budgeted for overtime, over \$1 Million.

T. Kane stated the Debt Service was inaccurate. He has already spoke to the Accountant to let her know.

Dr. M. Ward asked T. Kane if it had been discussed meeting with the Town Manager and other departments on a monthly basis. T. Kane stated he had not discussed it yet but will suggest it.

The State just announced they will be cutting back almost \$400 Million from their state budget, which may affect the Town's financials.

The Town Manager has a revised end the year revenue report he will share with the Committee. T. Kane will meet with the Town Manager to get the revised FY23 Revenue Report and discuss setting up regular meetings.

Other Committees with Finance Representation Updates: D. Delay- Capital Planning Committee- No update. C. Corts- Audit Committee was planning to meet, they were still in process of setting a date. J. Reid stated they were meeting for the Fire Station Expansion Project on the 16th.

Review 2020-2024 Budget Analysis: Dr. M. Ward thanked T. Kane for his work and attention to detail. 94% of revenue comes from the State and the local taxes, only 6% come from the other departments and line items, resulting in very little flexibility for growth. On the spending side, they broke it down to 5 categories: Town Hall, Public Safety, Public Works, Other Town Departments, and Fixed Costs. The purpose of the project was for the Committee to have a better understanding of the economic trends over the last 4 years and to compile that information for the Town Manager, so they would be caught up as well.

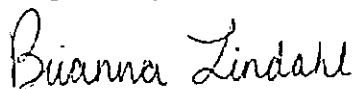
Tri-Board Meeting: T. Kane received an email from Mary stating the Tri-Board Meeting will be on February 12th.

Member Comments: Dr. M. Ward requested a balance sheet on Ingleside Park to see the revenues and costs.

Public Input: Jane LaPointe asked if the reports the Committee were creating would be available to the public. She appreciated the members work and dedication to the Town. Dr. M. Ward stated the YTD reports should be available on the Town's website.

7:30PM- Dr. M Ward motioned to adjourn, 2nd by C. Corts
Corts (Y) Delay (Y) Dickson (Y) Reid (Y) Ward (Y) Kane (Y) 6-0

Respectfully submitted:



Brianna Lindahl, Finance Committee Recording Secretary

Thomas Kane Jr., Chair

Dr. Maureen Ward, Vice-Chair

Charles C. Corts

Douglas Delay

Anthony Dickson

Adrian Guerrero

James Reid