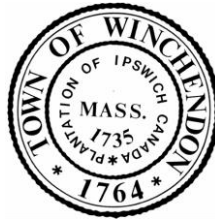


TOWN OF WINCHENDON



Finance Committee

Telephone (978)-297-5419

Regular Meeting/Public Hearing

Finance Committee Minutes

January 14, 2020

Town Hall 2nd Floor Auditorium

Present: Chairman Thomas J. Kane Jr., David Alexander, Charles C. Corts, Douglas Delay, Keith Kent, Maureen Ward

Absent: Phillip Levine

List of Documents Presented at Meeting:

- YTD Reports
- December 10th, 2019 Minutes

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

Mr. Kane announced that the notice stated the meeting was a “public hearing” which was an error.

Approval of Minutes: December 10th, 2019

Mr. Delay motioned to approved the minutes from December 10th, 2019, 2nd by Mr. Alexander.

Alexander (Y) Corts (A) Delay (Y) Kent (Y) Ward (A) Kane (Y) 4-0-2 Abstentions

Request for Snow and Ice Reserve Funds: \$93,000 was placed into the reserve funds. Mr. Hickey requested to transfer the \$93,000 into the Snow and Ice Account. Last year through December 31st, the town spent \$41,000. This year the town has spent \$51,000. Any unused funds get transferred to free cash.

Dr. Ward made a motion to transfer the snow and ice reserve funds to the snow and ice account, 2nd by Mr. Corts.

Alexander (Y) Corts (Y) Delay (Y) Kent (Y) Ward (Y) Kane (Y) 6-0

Capital Stabilization Fund Policy Discussion: Mr. Kane discussed a new way to budget for capital planning items that he learned at a recent workshop, presented by the Town of Arlington. Their goal was to allocate 5% of their non-exempt operating budget, 3-4% for borrowing and 1% to capital projects.

YTD Reports: Dr. Ward asked Mr. Hickey what the OPEB study was. Mr. Hickey replied that the OPEB liability report needs to be updated every 2 years. Dr. Ward also asked about the line items for the Police ACO Coordinator and Police Network Administrator as they're both 100% spent already. Mr. Hickey did not have a definite answer and would check with the Chief. The Ammunition Emergency Supply was at 92% spent with a few months left in the fiscal year.

Appoint Fincom Member to the Fire Station Building Committee: Mr. Kane appointed Dr. Ward, 2nd by Mr. Kent.

Alexander (Y) Corts (Y) Delay (Y) Kent (Y) Ward (A) Kane (Y) 5-0-1 Abstention

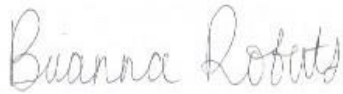
Member Comments: Mr. Kane mentioned that Monty Tech's assessment this year was reduced by \$21,000. The unused funds left at the end of the year is used to balance the budget. The tri-board meeting is scheduled for Monday, January 27th, 2020 at 6:30PM.

Dr. Ward motioned to adjourn, seconded by Mr. Kent. The board unanimously voted aye.

Alexander (Y) Corts (Y) Delay (Y) Kent (Y) Ward (Y) Kane (Y) 6-0

The meeting adjourned at 7:23PM.

Respectfully submitted:



Brianna Roberts, Finance Committee Recording Secretary

Tom Kane, Chairman

Maureen Ward, Vice-Chair

David Alexander

Charles C. Corts

Douglas Delay

Keith Kent

