

Approved: 1/11/2022

TOWN OF WINCHENDON

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Finance Committee

Telephone (978)-297-5419

Regular Meeting/Public Hearing

Finance Committee Minutes

December 14,, 2021

Town Hall Fourth Floor Conference Room

Present: Chairman Thomas J. Kane, Vice Chair Maureen Ward, Charles C. Corts, Phillip Levine, Robert O'Keefe, Adrian Guerrero.

Absent: Douglas Delay

List of Documents Presented at Meeting:

- Minutes of the November 8 and November 9 Finance Committee Meetings
- November YTD Reports
- Enterprise Fund Revenue and Expense Analysis

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

1. Approval of Minutes: 11/08/21 & 11/9/21

11/8/21

Motion by M. Ward. Seconded by C Corts.

Corts (Y) Levine (Y) Guerrero (Y) Kane (Y) Ward (Y) O'Keefe (Abstain) 5-0-1

11/08/21

Motion by C. Corts. Seconded by M Ward.

Corts (Y) Guerrero (Y) Kane (Y) Ward (Y) Levine (Abstain) O'Keefe (Abstain) 4-0-2

2. YTD Reports:

Dr. Ward noted the report from Fire Chief Smith to the Town Manager detailing payments from the Spare Houseman and the Overtime accounts used to cover for a fireman who is out on a paid injury leave. Mr. Kane stated that he would speak to the Town Manager about strategies to cover the potential account shortages.

Mr. Kane noted that there are several line items in the school report that show no expenditures. He will schedule a meeting with Supt. King for him and Mr. Levine.

3. Proposed Reserve Policy Amendments:

Mr. Kane reported that he had met with Town Manager Sultzbach, who suggested that the proposed policy amendments be included on the Tri-Board Meeting scheduled for January.

4. Enterprise Fund Discussion:

Mr. Kane reviewed a spread sheet that listed revenues and operational expenses for the Water and Sewer enterprises from FY 15 to FY21. There were several observations made of the data including the following. (1) In FY 16 there was a major increase to both Water and Sewer Expenses due to adding operator salaries to the Indirect Costs. (2) FY 17 and FY 18 were the high water marks for both Water and Sewer revenues. (3) In the three years from FY15-17, water liens and interest revenues averaged \$135,000 a year and sewer liens and interest averaged \$185,000. Over the past four years, FY 18 -21 water lien revenues averaged \$30,900 and sewer liens averaged \$48,600.

The committee raised several questions about the data as well, including needing more information about the large amount of retained earnings used in FY19 in both enterprises and the impact on warrant article and encumbered expenses on expenses.

5. Tri-Board Meeting, January 11, 2022:

Mr. Kane reported that the Finance Committee will be chairing the Tri-Board meeting scheduled for January. He noted that the agenda would include the proposed Reserve Policy amendments, Discussion on ARPA funds, and the Community Preservation Act.

6. Member Comments:

Dr. Ward suggested that the Committee invite DPW Director Brian Croteau to a meeting to discuss the questions about the enterprise funds with him. Mr. Kane suggested that they plan on this for the February meeting.

Dr. Ward asked about the Audit Committee. Mr. Corts noted that the Audit Committee had not met this year and met only once last years. Mr. Kane said that he would bring the question to the Town Manager.

7. Public Input: None

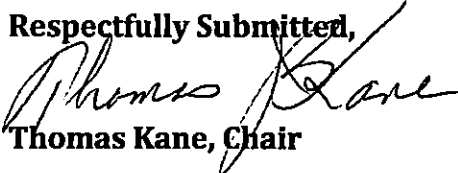
Adjourn:

8.03 P.M. Motion by M. Ward to adjourn, seconded by C. Corts.

Corts (Y) O'Keefe(Y) Guerrero (Y) Kane (Y) Ward (Y) Levine (Y) 6-0

The meeting adjourned at 8:03 PM.

Respectfully Submitted,


Thomas Kane, Chair