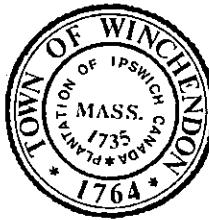


# TOWN OF WINCHENDON

WINCHENDON TOWN CLERK  
RCUD OCT 15 2024 AM10:37



## Finance Committee

Telephone (978)-297-5419

### Regular Meeting/Public Hearing

Finance Committee Minutes

September 17, 2024 6:00PM

Beals Library 2nd Floor Auditorium

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

**Absent:** Diane Coulter

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#### List of Documents Presented at Meeting:

- September 17, 2024 Public Meeting Agenda
- Town Financial Policies
- FY23 Audit Report Response

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**6:00PM:** Chair Thomas Kane Jr. called the Finance Committee meeting to order followed by the Pledge of Allegiance.

**Review Town Fiscal Policies:** The Committee reviewed the Town of Winchendon Financial Policies, pointing out that the financial management goals and policies set forth in the document are intended to increase and sustain the financial strength and stability of the Town of Winchendon. The policies are intended to be advisory in nature and serve as a point of reference for all policy-makers, administrators and advisors.

The Committee reviewed the policies referring to Accounting, Auditing and Financial Planning; the Operating Budget; Reserve Funds, including Free Cash, the Stabilization Fund, the Capital Stabilization Fund, the OPEB Funds, the Contractual Separation Liabilities Fund, and the Finance Committee Reserve Fund. The Committee also reviewed the Revenue policies, Debt Management policies, the Investment policy and policies relative to Enterprise funds. Discussion ensued.

Dr. M. Ward suggested, due to the disconnect between the accounting office and treasurer's office, for the Town Manager to attend the Finance Committee meetings.

D. Delay mentioned it should be noted that the Stabilization Fund and OPEB are not in the budget for FY24 or FY25. In the past, Free Cash has funded it, but he suggested that should change and have it built into the budget in the future.

**Discuss Finance Committee Role in Responding to the Audit Report:** Dr. M. Ward printed out copies of the Guide to Financial Management for Town Officials for the members to review. She stated the Town bylaws are not exactly accurate in how they state what the Committee can and cannot do. The Committee can advise, ask questions, but they are not allowed to go into specific departments and demand to see their spreadsheets or receipts. D. Delay agreed that the Committee needs to have a better understanding of their duties and limitations.

**Schedule Department Visits for October through December:** Dr. M. Ward suggested consulting with the department heads to see how they each felt about their budgets and what items they would have liked to accomplish.

The Committee planned to schedule the meetings on the same night before their regular meetings if possible. They would like to start with the Fire Department, followed by the Police, and then the School.

**Public Input:** Jane LaPointe stated it was clear that the budgets do not reflect the actual cost of funding the Town. There needs to be plans and a timeline, along with trained personnel and accountability, in order to correct these issues.

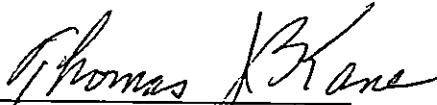
A member of the public mentioned the elevator was not working last night and needs to be fixed in order to be compliant. She suggested more frequent tri-board meetings in order for the public to hear and address issues to the relevant boards at one meeting instead of having to attend multiple and be redundant.

**Member Comments:** None.

**Adjourn: 7:50PM-** Dr. M. Ward motioned to adjourn the Finance Committee, 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

  
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Thomas Kane Jr., Chair

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Dr. Maureen Ward, Vice-Chair

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Charles C. Corts

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Diane Coulter

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Douglas Delay

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Anthony Dickson

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James Reid