

TOWN OF WINCHENDON

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Finance Committee

Telephone (978)-297-5419

Regular Meeting/Public Hearing Finance Committee Minutes December 5, 2023 6:30PM Town Hall 2nd Floor Auditorium

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

List of Documents Presented at Meeting:

- December 5, 2023 Meeting Agenda
 - November 14, 2023 Minutes
 - YTD Reports
 - Town Meeting Article Recommendations
 - Town Meeting Report
 - Five Year Budget Trends Project
-

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

Minutes: November 14, 2023

Anthony Dickson motioned to approve the minutes of November 14, 2023, 2nd by Adrian Guerrero
Corts (A) Dickson (Y) Guerrero (Y) Reid (A) Kane (Y) 3-0-2 Abstentions

YTD Reports: The Committee did not receive the YTD Reports this month. T. Kane spoke with the Town Accountant Katie Medina last week and she thought she would have them in time but they had to focus on getting the Free Cash certified as a priority. Another problem they ran into during that process was in the process of closing out FY23, MUNIS- the accounting software- glitched and turned every number that was positive to negative, and vice versa.

Chair Updates: The end of the year report has been sent to the Department of Revenue. T. Kane was unsure of the timeframe the Department of Revenue will take to review it, clarify any questions, and send

the certified Free Cash. With the Town Meeting being next Monday, December 11th, they will have to move forward with the assumption of not having the Free Cash certified in time. T. Kane recommended passing over the Articles that contain Free Cash until it is certified. They are anticipating the certified Free Cash to be significantly lower than previous years. They could amend the Articles to pay out of the Stabilization Fund instead of Free Cash, then repay the Stabilization Fund once the Free Cash is certified.

Other Committees with Finance Representation Updates: Charles Corts reported that the Audit Committee met in November and they now have a full Committee. They received an update that Tony Roselli from the Audit Firm- Roselli, Clark, & Associates, will be coming the 2nd week of January 2024.

Town Meeting Article Recommendations: During the Public Hearing in October, the Committee opted not to vote recommendations on Articles that were being funded through Free Cash- Articles 2, 3, 4, 5, 6, 7, 9, and 10. T. Kane stated they should recommend to not fund any of those Articles at this time, due to not having the Free Cash certified but also knowing it won't be as high as it has been in prior years. In 2020, the town started with 1.7 Million in certified Free Cash, in 2021 it was 1.9 Million, in 2022 it was 2 Million, and in the beginning of 2023 they started with 1.9 Million and spent \$630,000- leaving 1.3 Million. At the May Town Meeting, they voted to spend 1 Million, leaving \$240,000 left. The ending balance is lower than they have seen in the last 4 years. It was recommended to pass over or reject those Articles and revisit them at the May Town Meeting.

C. Corts motioned to amend Article 2 and fund it through the Stabilization Fund unless Free Cash is certified by Monday, 2nd by J. Reid.

Corts (Y) Dickson (Y) Guerrero (Y) Reid (Y) Kane (Y) 5-0

Town Meeting Report: From the public, Jane, asked how they could prepare the Town prior to the Town Meeting, due to all the uncertainty around the Free Cash and Warrant Articles. She was concerned the meeting will turn into more of a public hearing. T. Kane was not sure, but reemphasized his reasoning on passing over Articles 3,4,5,6,7,9,10 until the May Town Meeting.

T. Kane recommended waiting until the meeting on Monday to vote on Articles 3,4,5,6,7,9,10.

Corts (Y) Dickson (Y) Guerrero (Y) Reid (Y) Kane (Y) 5-0

Five Year Budget Trends Discussion: T. Kane stated the five year budget trends project has been superseded by putting together the information for the Town Meeting, but he was hoping to have a draft of reports by the end of the month for the Town Manager.

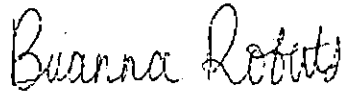
Member Comments: The Committee decided to meet earlier on Monday, December 11th at 6:00 PM

Public Input: None.

7:33PM- C. Corts motioned to adjourn, 2nd by A. Guerrero

Corts (Y) Dickson (Y) Guerrero (Y) Reid (Y) Kane (Y) 5-0

Respectfully submitted:



Brianna Roberts, Finance Committee Recording Secretary

Thomas Kane Jr., Chair

Dr. Maureen Ward, Vice-Chair

Charles C. Corts

Douglas Delay

Anthony Dickson

Adrian Guerrero

James Reid