

FINANCE COMMITTEE

April 24, 2023

Members: Chair: My Linh Truong Vice Chair: John Miller
Hafiz Adamjee, Megan Blackwell, Jeff Calabrese, Stefan Carp, Yannis Evrigenis, Lauren Hermann, Patrick Matteson, Nicole Soto, Enzo Rascionato, Derek Ross, Brian Vernaglia, Kathryn Hughes

General Business

Chair Truong called the meeting to order at 12:03 p.m.

Roll Call:

Brian Vernaglia
My Linh Truong
Patrick Matteson
Kathryn Hughes
Lauren Hermann
Stefan Carp
Megan Blackwell
John Miller
Derek Ross
Hafiz Adamjee
Jeff Calabrese

Late Arrivals:

None

Missing:

Enzo Rascionato
Yannis Evrigenis
Nicole Soto

Guests-None

Public Comments-No speakers present.

Chair My Linh Truong reported that there is a budget surplus amounting to \$114,679. At the request of the Town Manager this surplus is to be added to the Energy Budget. This is due to updated energy cost projections as it relates to the Lynch construction project.

Energy Budget

Vice Chair John Miller motioned to re-open the Energy Budget for \$2,113,290 all in Expenses. Seconded by FinCom Member Brian Vernaglia.

Motion to approve the Energy budget of \$2,113,290. Vote was Yes and unanimous. The revised Energy Budget passes.

Funded Debt and Interest on Funded Debt

Interest is \$64K lower due to lower projections from the Affordable Housing Trust. No vote is needed just an updated write-up. FinCom Member Patrick Matteson will follow-up.

Revenue Update

It was reported that revenue increased by \$136k due to an increase in State Aid. This is \$33k higher versus Town Manager projections.

Request Funds Transfer (RFT) Unemployment

Vice Chair John Miller moved for favorable action an RFT for \$11K. Seconded by FinCom Member Jeff Calabrese.

This is due to higher than expected unemployment claims.

Motion to approve the RFT of \$11K for Unemployment. Vote is Yes and unanimous. The RFT passes.

Article Review

No action required on the first Five Articles.

Articles 6 & 7-Postponed

Article 8

Motions 1-8 represent housekeeping items.

A question was asked about Motion 8 for \$190K. It was stated that it represents the transfer of Free Cash to supplement the FinCom reserve fund.

For Motion 5 an explanation was requested as to why the Department of Public Works Snow & Ice Budget needed \$73K when the winter was so mild. It was stated that the original budget was set very low and there was a lot of overtime due to weekend storms.

FinCom Member Brian Vernaglia motioned to approve Article 8 Motions 1-8. Seconded by FinCom Member Stefan Carp. Motion to approve Article 8 as written. Vote is 8 Yes and 1 Abstaining. (Megan Blackwell)

Article 9

Vice Chair John Miller moved for favorable action Article 9 funding for WinCam. Seconded by FinCom Member Brian Vernaglia.

It was noted that the Town acts as pass thru for WinCam which provides local cable programming.

Motion to approve Article 9 as written. Vote is Yes and unanimous. Article 9 passes.

Article 10-Postponed

Article 11-No vote needed.

Articles 12,13 & 14-Previously voted.

Article 15-Flood Mitigation Project

Article is for the maintenance related to vegetation management, wetland, and tree/vegetation tagging and permitting including engineering services & construction.

Vice Chair John Miller was unsure if this Article was voted on. Agreed to follow-up and confirm back to FinCom.

Article 16-Eversource Electrical Transmission Lines

FinCom Member Brian Vernaglia moved for favorable action Article 16 funding for the Eversource Electrical Transmission Lines. Seconded by FinCom Member Lauren Hermann.

Represents money appropriated for engineering and consulting services for the location and construction of Eversource transmission lines in Winchester.

Motion to approve Article 16 as written. Vote is Yes and unanimous. Article 16 passes.

Article 17-Eversource Traffic Calming Account

FinCom Member Lauren Hermann moved for favorable action Article 17 funding for the Eversource Traffic Calming Account. Seconded by FinCom Member Brian Vernaglia.

Money appropriated to mitigate existing traffic and pedestrian impacts caused by the Eversource 345k project.

Motion to approve Article 17 as written. Vote is Yes and unanimous. Article 17 passes.

Vice Chair John Miller agreed to re-confirm if voted on previously.

Article 18-Water and Sewer Rates

FinCom Member Lauren Hermann moved for favorable action Article 18 increases in the Water and Sewer Rates. Seconded by FinCom Member Brian Vernaglia.

Article proposes to amend existing water and sewer rates by 6.5% per year for three years. This is a result of the North Reservoir dam construction which resulted in purchasing additional water from the MWRA. Some thought that these increases are not sustainable for the long term.

Motion to approve Article 18 as written. Vote is 8 Yes and 1 No. (Derek Ross) Article 18 passes

Articles 20,21, & 22 -Previously voted.

Article 23-Revolving Funds, Previously voted.

Article 24-Treasury Authorization

FinCom Member Patrick Matteson moved for favorable action Article 24 granting authority for Treasury to borrow funds. Seconded by FinCom Member Lauren Hermann.

Article authorizes interim funding to improve cash flow.

Motion to approve Article 24 as written. Vote is Yes and unanimous. Article 24 passes.

Article 25-Chapter 90 Funds

FinCom Member Lauren Hermann moved for favorable action Article 25 authorizing the Town to accept Chapter 90 Funds. Seconded by FinCom Member Brian Vernaglia.

Authorizes the Town to accept and expend funds (Chapter 90) from the Commonwealth of Massachusetts for improvements to Town Ways, purchase equipment, acquisition of easements, and payments for damages and expenses.

Motion to approve Article 25 as written. Vote is Yes and unanimous. Article 25 passes.

Article 26-Personnel Board (not ready at this time)

Article 27-Board of Assessors (not applicable)

Article 28-No Action

Article 19-Capital Project Motions from Yellow Sheet (all previously voted)

A comment was made that FinCom should contact the Select Board to strongly recommend that the \$1.2M in ARPA funds be allocated for Capital projects.

A question was asked regarding the procedure for voting a new Chair and Vice Chair.

Adjourn

FinCom Member Lauren Hermann moved to adjourn the Finance Committee meeting and the motion was seconded by FinCom Member Brian Vernaglia. The motion passed unanimously. FinCom adjourned at 1:05 p.m.

Respectfully submitted,
Gary Lozowski, Recording Secretary of Finance Committee

Approved by: _____
My Linh Truong, Chair of Finance Committee