

Town of Williamsburg

Minutes of the Finance Committee Williamsburg Town Offices 9 April 2018

Members Present: Paul Wetzel, Richard Kisloski, Charles Dudek, Jacqueline Dufresne, Charlie Heath, Eric Cerreta

Member absent: Steven Romanowski, Gil Loud, Linda Rowley

The meeting was called to order by co-chair Paul Wetzel at 5:00 p.m.

Members of the Trust Fund Committee (Richard Kisloski and Collin Black) met with the Finance Committee. They discussed the trusts that the Town has and the process for dispersing money and were invited to the meeting so that the Committee could learn about this source of revenue for the Town. The value of all of the Town's trusts equaled \$1,738,959 (as of 30 April 2018). Income that is dispersed from the trusts is calculated as 4% of a three year income average. This formula for disbursements is focused on growing the principles of all of the trusts. Estimated income values are calculated in July for the following year and the recipients of trust funds are notified as to how much money they will receive.

Richard Kisloski represented the Capital Planning Committee and discussed the most recent capital planning requests. All estimates in the plan come from the requestor. Those requests are reviewed by the Capital Plan Committee. Some of the requests are rejected; those that are accepted are then reviewed by the Select Board. The Select Board determines which requests are put on the Town meeting warrant. The requests discussed were landscaping and walkway replacement on the south side of Meekins library, purchase of the tractor/mower for the school, purchase of wheeled excavator, repairs on the Old Town Hall.

The Committee discussed increasing the wages of all town employees. Suggested increases ranged from 1.5 to 2.5%, which would increase the budget from \$14,996 to \$24,993. E. Cerreta moved to increase the salary lines 2% (an increase of \$19,995). R. Kisloski seconded the motion. The motion passed unanimously.

P. Wetzel proposed that \$172,000 from free cash be used to finance the FY19 budget. This amount included \$55,000 debt for the fire truck and \$117,000 to reduce the school debt "bubble" schedule that will continue for the next two years.

Finance Committee members will distribute copies of the Town meeting warrant at the transfer station on Wednesday, 30 May and Saturday, 2 June according to the schedule below. If you cannot make your time slot, please contact another Committee member to trade with them.

Time	Wednesday, 30 May	Saturday, 2 June
9:00–11:00	Richard Kisloski	Charles Dudek
11:00–1:00	Eric Cerreta	
1:00–3:00	Jacqueline Dufresne	Paul Wetzel

The next meeting of the Finance Committee will be held on 16 May 2018 at 5:00 p.m. at the Town Offices.

The Town Administrator requested that the Committee make a reserve fund transfer of \$79.04 for property insurance. E. Cerreta moved to approve the transfer. R. Kisloski seconded the motion. The motion passed unanimously.

The Town Administrator requested that the Committee make a reserve fund transfer of \$1,420.35 for computer service in April. E. Cerreta moved to approve the transfer. J. Dufresne seconded the motion. The motion passed unanimously.

The Town Administrator requested that the Committee make a reserve fund transfer of \$2080.08 for legal expenses. E. Cerreta moved to approve the transfer. J. Dufresne seconded the motion. The motion passed unanimously.

Minutes from the last meeting were considered and some corrections were made. E. Cerreta moved to accept the minutes as corrected. C. Dudek seconded the motion. The motion passed unanimously.

There being no further business before the Committee, C. Dudek moved to adjourn the meeting and the motion was seconded by C. Heath. The motion passed unanimously and the meeting was adjourned at 6:42 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Paul Wetzel". The signature is written in a cursive, flowing style.

Paul R. Wetzel