

Town of Williamsburg

Minutes of the Finance Committee

Meeting held Virtually

6 May 2021

Members Present: Paul Wetzel, Richard Kisloski, Gil Loud, Julia Peters, Lisa Sheehy

Members absent: Eric Cerreta, Charlie Heath, Linda Rowley, Charles Dudek

Town Administrator Charlene Nardi and Selectmen William Sayre and David Mathers were also present.

The meeting was called to order by co-chair Paul Wetzel at 6:05 p.m.

G. Loud, also a member of the Capital Planning Committee, presented the capital plan (attached). The plan was discussed and some corrections were made. D. Kisloski moved to approve the capital plan with changes made by the Finance Committee. J. Peters seconded the motion. The motion passed unanimously.

The Committee reviewed the proposed FY22 Town operating budget one last time before voting on it. Vocational School tuition will not be known exactly until 1 July 2021 and was estimated to be \$695,605, a \$34,330 increase over FY21.

The Town's FY22 total operating budget was \$8,364,548, an increase of \$74,501 (0.9%) over the FY21 total operating budget.

The Committee discussed the amount of free cash to apply to the FY22 budget and decided to use \$150,000 towards the FY22 operating budget. This prompted a quick free cash analysis:

Certified Free Cash Amount (23 November 2020)	804,929
<i>Proposed Town Articles</i>	Amount (\$)
Town Server	19,734
Police Cruiser	46,894
Highway Garage Doors	20,792
FEMA Match for Filling Station	2,500
FEMA Match for Fire Truck	20,500
MFA	3,500
Library North Street Entrance Repair	9,850
Prior Year Payroll to Senior Center Volunteer	90
Medicaid Transfer to School	1,224
<i>Finance Committee Actions</i>	
Free cash applied to FY22 budget	150,000
Free cash moved to Stabilization	150,000
Amount of Free Cash remaining	379,845

R. Kisloski moved to accept the proposed FY22 budget. L. Sheehy seconded the motion. The motion passed unanimously.

The minutes of the 14 April 2021 meeting were reviewed. J. Peters moved to accept the minutes. R. Kisloski seconded the motion. The motion passed unanimously.

The minutes of the 22 April 2021 meeting were reviewed. L. Sheehy moved to accept the minutes. J. Peters seconded the motion. R. Kisloski abstained. The motion passed unanimously.

C. Nardi requested that the Committee increase the limits of some of the revolving fund accounts for FY2021. Those accounts include:

- The Transfer Station revolving account limit be increased to \$27,000,
- The Fire Inspection revolving account limit be increased to \$7,000,
- The Electrical revolving account limit be increased to \$10,000, and
- The plumbing revolving account limit be increased to \$4,000.

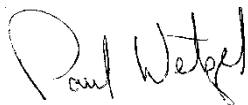
After a short discussion, R. Kisloski moved to increase the limits of the revolving accounts listed above to the amounts recommended by the Town Administrator. L. Sheehy seconded the motion. The motion passed unanimously.

In reviewing the Capital Plan, it was noted that debt payments are expected to increase substantially in FY2024 when money is borrowed for the Safety Complex construction. In an attempt to reduce the effect of this new debt on the tax payer, R. Kisloski moved to request the Select Board to place an article on the annual Town meeting warrant to transfer \$150,000 from free cash to the stabilization fund. J. Peters seconded the motion. This money and any future money put into stabilization above the minimum amount needed for possible emergencies is expected to be used to smooth the effect of the initial several years of the Safety Complex borrowing on the Town's budget. The motion passed unanimously.

The next Finance Committee meeting is scheduled for 13 May 2021 at 6:00 p.m. to be held virtually.

There being no further business before the Committee, L. Sheehy moved to adjourn the meeting and the motion was seconded by R. Kisloski. The motion passed unanimously and the meeting was adjourned at 7:45 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