

Town of Williamsburg
Minutes of the Finance Committee
In Person (Town Hall)/Virtual Meeting
12 May 2022

Members Present: Paul Wetzel, Julia Peters, Lisa Sheehy, Charlie Heath (virtual), Linda Rowley (left at 7:05), Richard Kisloski

Members Absent: Gil Loud, Eric Cerreta, Charles Dudek,
Town Administrator, Nick Caccamo and Melissia Zawadzki, William Sayre (virtual), and
Treasurer Nathan Roswarne were also present

The meeting was called to order by P. Wetzel at 5:00 p.m.

Treasurer Roswarne discussed the Town borrowing options for the public safety complex. These options included the following variables:

1. Length of borrowing period, 20 or 30 years
2. Whether to borrow \$4.1 million or \$3.6 million and use \$500,000 in Federal Aid money
3. Whether the annual debt payments should be structured as level debt or level principal payments.

The Committee discussed the options, noting that 30 year borrowing cost nearly \$1 M more than the 20 borrowing. Borrowing less money (\$3.6 M) was of course cheaper and that spending the Federal Aid money on the building was a worthwhile use of the funds.

L. Sheehy moved to recommend to the Select Board that the Town borrow \$3.6 M for the public safety complex over 20 years with level debt. L. Rowley seconded the motion. The motion passed unanimously.

Treasurer Roswarne also recommended that the Committee put the first interest payment on the public safety complex borrowing back into the budget instead of paying for it with free cash. This aligns better with accounting principles and allows the debt to be excluded. The first debt payment was included in the budget.

Minutes from the meeting held 14 April 2022 were reviewed. R. Kisloski moved to approve the minutes; J. Peters seconded the motion. The motion passed by majority; L. Rowley abstained.

Minutes from the meeting held 28 April 2022 were reviewed. L. Sheehy moved to approve the minutes; C. Heath seconded the motion. The motion passed by majority; L. Rowley and R. Kisloski abstained.

N. Caccamo reviewed the tax levy worksheet. No free cash funds will be applied to the budget; the current budget is \$9,411 under the levy limit; the amount of \$253,933 of free cash will be requested to be moved to stabilization. There was some uncertainty with the amounts in the State aid and reimbursement values, the complete budget was not passed.

The Committee reviewed the Capital Plan. P. Wetzel moved to accept the capital plan; Lisa Sheehy seconded the motion. The motion passed unanimously.

The Committee reviewed the capital purchase requests that will be on the Town Meeting warrant.

Rescue Truck (\$240,000)—Justification for a rescue truck was made during the 14 April 2022 meeting. All members of the Committee felt that a rescue truck was needed by the department and would be an asset. Committee members also felt that the Town should borrow the funds to pay for the proposed truck. R. Kisloski felt that estimates from more than one vendor should have been obtained; that the requested amount was too high. L. Sheehy moved to “recommend that Town meeting appropriate the funds for a rescue truck and that those funds should be borrowed”. P. Wetzel seconded the motion. The motion did not pass—two yes (L. Sheehy, C. Heath); three no (R. Kisloski, P. Wetzel, J. Peters); one abstained (L. Rowley).

Front End Loader (\$140,000)—R. Kisloski moved to “recommend that Town meeting appropriate the funds for an end loader from free cash”. J. Peters seconded the motion. The motion passed unanimously.

Town Office Improvements (\$50,000)—request for new windows on the front of the building and in the COA office, with lead paint abatement. L. Sheehy moved to “recommend that Town meeting appropriate the funds for Town Office improvements from free cash”. R. Kisloski seconded the motion. The motion passed unanimously.

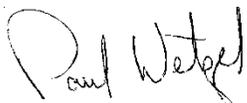
Historic Assessment/landscaping at Town Hall (\$10,000)—J. Peters moved to “recommend that Town meeting appropriate the funds for a historic preservation assessment and landscape planting from free cash”. L. Sheehy seconded the motion. The motion passed unanimously.

The Committee acted on the Library Board's request for increasing the salaries of two employee positions. These increases are on top of the 5% COLA increase recommended by the Committee. L. Sheehy moved to divide the request by three and voted to increase the hourly rate \$1.57 for the Assistant Director/Children's Librarian position and increase the hourly rate for the Technical Services Librarian by \$1.36. C. Heath seconded the motion. The motion passed unanimously.

The next meeting of the Finance Committee will be held on 18 May 2022 at 5:00 p.m. virtually.

There being no further business before the Committee, R. Kisloski moved to adjourn the meeting; the motion was seconded by L. Sheehy. The motion passed unanimously, and the meeting was adjourned at 7:50 p.m.

Respectfully submitted,



Paul R. Wetzel