

Town of Williamsburg

Minutes of the Finance Committee Williamsburg Town Offices 1 May 2019

Members Present: Paul Wetzel, Linda Rowley, Linda Kisloski, Richard Kisloski, Gil Loud, Jacqueline Dufresne

Members absent: Eric Cerreta, Charlie Heath, Charles Dudek

Town Administrator, Charlene Nardi & Select Board member David Mathers were also present.

The meeting was called to order by co-chair Paul Wetzel at 5:10 p.m.

Committee discussed the amount of free cash to use toward the FY20 budget. It was observed that the last free cash certification was \$797,195 (1 July 2018). C. Nardi noted that the State DOR has encumbered \$122,000; that amount is expected to be released this next fiscal year. A payment in lieu taxes of \$70,000 from a solar installation was also put into Free Cash. P. Wetzel stated that the transfer station expenses (\$119,000) would be paid for in user fees resulting in additional free cash. He also mentioned that the Committee has tried to relieve some of the “debt bubble” (about \$132,000 this year) from the tax burden for the last five years.

R. Kisloski moved to spend \$218,000 to fund the annual budget (same as last year). L. Rowley seconded the motion. L. Rowley made a friendly amendment to the motion to spend \$250,000 to fund the annual budget. R. Kisloski seconded the motion. The motion carried by majority with J. Dufresne voting no.

J. Dufresne moved to put \$60,000 from free cash into the Reserve Fund. L. Rowley seconded the motion. The motion passed unanimously.

L. Rowley moved to transfer \$150,000 from Free Cash to Stabilization. R. Kisloski seconded the motion. The motion passed unanimously.

A summary of free cash funds resulting from the motions made at this meeting:

Free Cash Analysis for June 2019 Town Meeting	
Beginning	\$ 797,195
Reserve	\$ 60,000
Use towards Operational Budget	\$ 250,000
Town Meeting Articles	\$ 43,666
Move to Stabilization	\$ 150,000
Ending Balance	\$ 293,529

Being Held approx.	\$ 122,000
Next year's FC if no added revenue	\$ 415,529

The Committee met with the Board of Health, Donna Gibson, Ellen Symmons, and Gordon Luce , to speak about requested increases in Transfer Station expenses and salaries. The proposed increase in the expenses line (\$15,200, 21.4% over FY19) is the result of greater costs of hauling and tipping fees. The Board would also like to hire a person to attend the bulky items box. The Board requested \$2,364 for this task, a reduction of 50% from the original FY20 request.

The Committee discussed that local revenues are consistently under estimated by accountant, resulting in an over taxing of ~\$50,000. It was suggested that the Committee speak to the accountant about revenue estimations for the next fiscal year.

Last meeting a question was asked about unfunded retirement system liabilities. How big are they? C. Nardi asked the auditor and received this reply: *The Hampshire County Retirement System's total unfunded liability as of their most recent actuarial valuation (1/1/18) was approximately \$185.8M. The Town represents 1.21% of the Hampshire County Retirement System, which equates to a liability for the Town of approximately \$2.2M. As of the 1/1/18 valuation, the System was approximately 63.1% funded. The town does not have a lot of say in the funding schedule and the liability cannot be pre-funded.* The auditor will discuss the retirement and OPEB liability at the 10 July meeting with the Committee.

The Finance Committee reviewed and voted on two reserve fund transfer requests:

1. A request from the William Turner, Highway Supervisor for \$1,010.93 to Department of Public Works to pay for truck repairs. D. Kisloski moved to approve the fund transfer; L. Rowley seconded the motion. The motion passed unanimously.
2. A request from the C. Nardi, Town Administrator for \$3,615.82 to Computer Services to pay for computer and network consultation and help. L. Rowley moved to approve the fund transfer; D. Kisloski seconded the motion. The motion passed unanimously.

C. Nardi noted that other reserve transfer requests may be made in the near future for: heating costs, Fire Department labor, library repairs, and election costs.

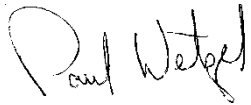
P. Wetzel addressed D. Mathers and suggested that the Select Board ask the Fire Department to consider the risk to the Town if the Department reduced its truck fleet. D. Mathers said that the Board had discussed this topic. C. Nardi noted the potential regionalization of Fire Departments is being studied by the Pioneer Valley Planning Commission.

The next meeting of the Finance Committee will be held 8 May 2019 at 5:00.

Minutes from the last meeting were considered. L. Rowley moved to accept the minutes with corrections. J. Durfesne seconded the motion. The motion passed by majority.

There being no further business before the Committee, L. Rowley moved to adjourn the meeting and the motion was seconded by J. Dufresne. The motion passed unanimously and the meeting was adjourned at 7:00 p.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Paul Wetzel". The signature is written in a cursive style with a large initial "P" and "W".

Paul R. Wetzel