

Town of Weston

Finance Committee Meeting Minutes

Thursday July 11, 2019

A meeting of the Finance Committee of the Town of Weston, which was duly called and posted in compliance with the laws of the Commonwealth of Massachusetts, was held on Thursday, July 11, 2019 at the Weston Town Hall. There being a quorum present, the meeting was called to order at 7:00 P.M.

Present for the meeting were:

Finance Committee: Lisa Reitano – Chair, John McDonald, Karen Meslin, James Jarrett, Gerard Jansen, James Philipkosky, Ellen Richstone, and John Sallay.

Also, Present: Leon Gaumond Town Manager, Susan Kelley, Finance Director, and Adrienne Giske, Friends of Josiah Smith Tavern, Inc.

1. Ellen Richstone was appointed to serve as Secretary *pro-tempore* and charged with keeping the minutes of the meeting. The minutes of the meeting of May 30, 2019 were unanimously approved.
2. There were no resident comments.
3. The FY19 Year End Budget Amendments and Transfers were reviewed. The only budget transfer was from Debt Service-Excluded to Police Salaries for an amount of \$10,000 due to a greater need for overtime than original anticipated in the budget. This was unanimously approved.
4. As approved in the Town Warrant, the Selectmen had voted to increase the annual spending limit of the Solar Array Revenue 53E ½ Revolving Account from \$700,000 to \$1,000,000. The increase is supported by increased revenue from the Solar Array program. This was unanimously approved.
5. There were no FY19 Reserve Fund Transfer requests. \$586,587 will be returned to the Town in FY19. The reserve fund budget for FY20 is \$611,910.
6. Adrienne Giske from the Friends of Josiah Smith Tavern Inc. provided a review of the deed restrictions of the land upon which Josiah Smith Tavern and the Old Library reside. Included in her review:
  - a. A plot plan of the land was provided (attached to minutes) showing the setbacks, identified wetlands and other land restrictions.
  - b. Deed restrictions cover both the existing buildings and the land surrounding them. Because of these deed restrictions, it is believed that there is no value to the building to anyone other than the town. Included in these restrictions is a legal requirement to maintain the buildings.
  - c. Current issues with the Old Tavern include bringing to current standards: Structural, ADA, Plumbing, Septic, Fire Protection, Electrical and Parking.
  - d. In order to make the improvements needed the Town needs the Approval of “Historic New England”. These discussions are underway between the Town and Historic New England. An agreement is required before the Town can proceed. The PBC (Permanent Building Committee) is engaged in this process.
  - e. The current estimate for the improvements is \$11 Million with a cushion of \$2 Million for a total of \$13 Million. These are estimates. We don’t have bids yet.
  - f. The application to the CPC is due by September 10<sup>th</sup>, and will probably be based on estimated costs.
  - g. The approval sequence (once Historic New England and the Town have agreement) is:
    1. CPC; 2) Selectmen 3) Town Meeting 4) If debt is to be used a 2/3 vote of the town residents would also be required.

7. Several Fin Com projects were discussed. These included:
  - a. Capital Plan for the Town- showing all known capital improvements for the next 20 years (by year) including those “required” (ex. Elevator upgrades to meet legal standard); those which are nice to have, with designations as “required vs. request”, by year and with an estimate of cost and potential source of funding.
  - b. Financial Model which looks at revenue and major expenses. The capital plan from item a. will be included. The intent of this modelling is to look at the last 20 years and the next 20 Plus years. The goal is to help taxpayers understand the implications of budget decisions on the financial condition of the town and ultimately the impact to their tax bill. This is intended as a “total” look, rather than looking at decisions as a “one off”, allowing for decisions to be made “in context” with all available information known. The goal is to increase transparency of financial information to the Town Residents.
  - c. Other Fin Com projects also exist but these were not discussed at this meeting.
8. The Committee then nominated and unanimously reelected Lisa Reitano to serve for one more year as the Fin Com Chair.
9. It was also announced that John McDonald and James Jarrett were reappointed by the Town Moderator to the Finance Committee.

A motion to adjourn was made, duly seconded and the meeting was adjourned at approximately 8:15pm.

Respectfully submitted,

Ellen B. Richstone