

**Wellfleet Finance Committee
Virtual Zoom Meeting
Wednesday March 10, 2021, 7:00PM
Meeting Minutes**

Members Present: Fred Magee, Chair; Ira Wood, Sarah Robin, Jenn Rhodes, Bob Wallace, Linda Pellegrino, Jeff Tash

Members Present: Kathy Granlund, Stephen Polowczyk

Others Present: Maria Broadbent, Town Administrator; Heather Michaud, Town Accountant; Rebekah Eldridge, Committee Secretary; Mary Rogers, Community Preservation Committee (CPC) Secretary; Gary Sorkin, Chair of CPC; Elaine McIlroy, Member CPC; Will Sullivan, Wellfleet Harbormaster

Chair Magee called the meeting to order at 7:01PM

Minutes

- February 24, 2021 ~ **Board Member Wood moved, Board Member Pellegrino seconded; and it was voted to accept the minutes as printed. 7-0**

Review CPC Budget

- Sorkin began discussion with the Committee, they came with five warrant articles for the CPC to go to town meeting.
- Sorkin began with stating that they are working with \$700,000 for the CPC he stated they have a balance of \$500,000. He stated they are waiting for the audit report for the actual amount.
- They are granting \$500,000 to fund the new trust fund for affordable housing, mainly to go towards the 95 Lawrence Rd Project.
- The buydown program was a huge success, giving a grant to a first-time home buyer in the amount of \$175,000. The hope with this program is to give money to a first-time home buyer and they can buy a home in Wellfleet not making the house a huge burden for the family.
- Tash asked if there was any metric that shows the investment in affordable housing? Sorkin explained to the board that the preservation committee has put in a request to the county to come up with graphics specifically for Wellfleet that shows the impact of affordable housing. He continued saying that they looked at the statistics and the home median income has declined over the last ten years, people are making less today than they were ten years ago. The average price of a house has increases from roughly \$500,000 to over \$650,000. He stated the average cost to build an affordable unit is roughly \$400,000. He continued that the needs for housing is more important now than it has been.
- The Committee asked about the Veteran's Home asking what the benefit was to Wellfleet. Sorkin explained that the presentation from the Veteran's home was very

moving and the number of veterans in Wellfleet are high. They service many young people, and he stated that many are women. He continued to give details about the decision to give them home money.

- Sorkin discussed the continued with explaining and giving details on the other articles presented to the committee. Including the Wellfleet Historical Museum asking for money to help store their historical documents. The recreation department was the last article that they discussed and are giving money to add a stage, so they can have events on the stage.
- **Committee Member Tash moved, Committee Member Pellegrino seconded; and it was voted go approve all articles presented by the CPC. 8-0**

Town Credit Card Fees and Charges Analysis

- Accountant Michaud and Administrator Broadbent presented to the committee that they are looking to have the credit card fees turned over to the residents using the service, so the town doesn't have to incur those costs. It would be used as a service or convenience fee. Michaud discussed the last two years of data from the town of Wellfleet, she explained that Wellfleet had paid out over \$70,000 in lost revenue to credit card fees. The committee had some questions for Michaud and had no objections to beginning these fees.
- **Committee Member Tash moved, Committee Member and it was voted to have the Finance Committee support to adopt a single standard for the reduction of merchant services and other fees to recover the maximum revenue for Wellfleet. 8-0-1 (Wood Recused)**

Transfers - Turtle Mitigation Consulting

- Sullivan gave some details on this mitigation. He stated this is part of the dredging. In order to acquire the dredging, permit the town needed to agree to mitigate \$16,000 with the endangered species fund. He stated they received the permit. In 2019 the Army Core of Engineers came along and had another fee of \$16,000 to get their permit. These permits were all registered with Registry of Deeds. This is all for the Terrapin Turtles. He continued the explanation that the funds need to be held for ten years. There has been \$20,000 funded and there is a transfer request for \$13,600 to bring both accounts up to date for both permits. They need to prove that the funding exists. Michaud confirmed there is enough money in the reserve fund to allow this transfer. She agreed that yes there is enough to fund it.
- **Committee Member Wood moved, Committee Member Pellegrino seconded; and it was voted to approve the transfer of funds for the turtle mitigation. 8-0.**

Liaison Reports

- Police Chief Hurley discussed his need for ATVs and the ability to find the funds within his own budget.

Correspondence

- No correspondence

New Business – Set Meetings and Agendas for April through June

- The next meeting will be held April 21, 2021 and May 19th & 26th for the next meetings and the committee will decide if they need an extra meeting.
- Review the water enterprise budget, the school budget and go over the Warrant articles, meeting with wastewater to see their presentation, and finally a joint meeting with the Selectboard.

Committee Member Wood moved, Committee Member Pellegrino seconded; and it was voted to adjourn.

Meeting adjourned 8:15PM