

Wellfleet Finance Committee

Virtual Zoom Meeting

Wednesday September 28, 2022 @ 7:00 PM

Meeting Minutes

Members Present: Kathy Granlund; Chair, Fred McGee, Ira Wood, Stephen Polowczyk, Moe Barocas, Jeff Tash, Jeff Behrens, Bob Wallace

Others Present: Karen Plantier, Richard Waldo, Nick Robertson, 508-237-7844

Chair Granlund - Called the meeting to order at 7:00pm

- **Minutes:** September 8, 2022
- **Motion:** Jeff Tash To approve minutes for September 8, 2022 **Second:** Stephen Polowczyk
Vote: 7/0

Town Administration updates: Rich Waldo

By the end of this week FY20-FY22 we will have information to the Town Auditors. Fiscal year 2020 is being completed now. Then we will be carrying numbers over from 2021, and 2022.

By the end of October this should be done. DOR wants FY2021 to be finished by Oct 28th. Then free cash should be certified by end of year.

Budget for FY 2023 – some things are running higher than what was budgeted for. Rich Waldo may come to FINCOM to transfer from the reserve funds to cover costs to accounts like Insurance over by 12K more, workman's comp, higher, the consultants for the financial team currently at full expenditure. In the future he will ask for the reserve fund to cover these things. He would like to do transfers early.

Rich Waldo will ask Charlies Sumner to complete a five-year Financial Forecast.

The town will be adopting a 10-year Forecast per Select Board. (Future Projects)

Stephen Polowczyk - Looking at "best practices" report that Charlie Sumner put together. Would like to see what the town needs to change and cross training in various departments. He would like to see it in writing.

Rich Waldo – Discussed Maurice's campground. They plan on purchasing the campground. This will be a tax-exempt borrowing. This will get the town a better rate. SMP needed to go through for a bond rating. To demonstrate that Wellfleet does not have a financial problem. SMP wants completed Schedule A from FY21. 1 year Band and wrap up all the big projects. 3.75% non-tax borrowing verses a 4% borrowing.

Liaisons:

Looking at a 10-year Capital Improvement Plan to be required for each department. The plan should be submitted on October 1 each year to FINCOM. This is part of the Town Charter.

Fred McGee - Schools & Library

Stephen Polowczyk – Shellfish & Marina

Moe Barocas – DPW

IRA Wood – Fire department

Jeff Tash – Police & Energy and Climate

Bob Wallace - Water & Wastewater

Jeff Behrens - Human Services Health & Conservation /Recreation dept/ COA

Jen Rhodes - Recreation & Beaches

Next Meeting: The 4th Wednesday of each month

Close meeting: 8:06 pm

Motion: Stephen Polowczyk To adjourn the meeting **Second:** Jeff Behrens **Vote:** 7/0