



Ware

MASSACHUSETTS

Finance Committee
126 Main Street
Ware, MA 01082

DRAFT

Meeting Date: December 19, 2019
Meeting Location: Selectmen's Conference Room

Fiscal Year 2020

Present: Denis R. Ouimette, Janice E. Hills, Devin M. Peterson and Lynn Nenni

Absent: none

Guest(s): Chris Gagnon, Fire Dept.; Stuart Beckley, Town Manager (TM)

Quorum met, meeting opened at 5:05 p.m.

Reserve Fund: \$45,802.00

New Business:

Reserve Fund transfer request in the amount of **\$9,198.00** made by Lt. Chris Gagnon of the Fire Department for the repair of the hinge point of the left cylinder of the ladder truck. Transfer requests must meet at least one of four criteria: *Health, Safety, Unplanned Event, Emergency*; it was determined that this request met each, but *Health*. The ladder truck will now undergo regular inspection on a bi-annual schedule. The transfer from FinComm's *Reserve Fund \$131-5701* to *Fire Department Purchase of Services #220-5200* was motioned for approval by Janice and seconded by Devin; passed on a 4-0 vote.

Old Business:

Negative figure in budget: Lynn had a question about the Capital Projects balance on a worksheet that showed a negative balance. The explanation from the town accountant was that the negative balance of **-\$522,258** was composed of two items: A new DPW dump truck (**\$207,089**) and the Old Poor Farm Road culvert (**\$315,169**). *Bond Anticipation Notes (BANs)* were issued to cover the costs; once permanent financing was put into place later this fiscal year, the negative balance disappeared.

November 1, 2019, minutes were motioned for approval by Devin, seconded by Janice and approved by a 4-0 vote.

Beacon: Latest issues offered.

Next Meeting: TBD

Meeting adjourned at 6:10 pm by motion of Denis, seconded by Devin and passed by a 4-0 vote.

December 19, 2019, minutes reviewed and approved:

