



# Ware

MASSACHUSETTS

Finance Committee  
126 Main Street  
Ware, MA 01082

## Finance Committee Meeting

Meeting Location: Ware Town Hall  
126 Main Street, Ware, MA

Meeting Date: Wednesday, April 19, 2023

Meeting Time: 5:00 pm

Members Present: Ken Willette, Terry Smith, Kelsey Sidur, SK Robinson

Additional Attendees: Stuart Beckley (Town Manager), Tracy Meehan (Town Accountant), Clayton Sydla (Citizen)

### Meeting Agenda items to be discussed:

1. Meeting called to order at 5:03pm.
2. Review ATM Articles requiring Fin Com Recommendation
  - Article 1 – Payment of overdue invoices
    - Some of these invoices are from the beginning of FY22, what measures are being taken to stress the importance to managers that these invoices need to be submitted in a timely manner.
    - Can be funded by the FY23 budget or from Free Cash.
    - Finance Committee: Kelsey Sidur motions to recommend this article funded by Free Cash, Terry Smith seconds. Motion passes 3, 0, 1
  - Article 2 – Request is to increase the FY23 budget by \$46k+/- to cover 6 items that need to be increased
    - Finance Committee: On HOLD until we can see if the total number remains the same or increases
  - Article 3 – Proposal to Increase OPEB to \$600k (requirement is \$441k)
    - Still approximately \$900k of undesignated Free Cash.
    - Finance Committee: Kelsey Sidur motions to recommend this article, Terry Smith seconds. Motion passes 3, 0, 1
  - Article 4 – Stabilization Fund
    - Increase to a \$250k appropriation
    - Finance Committee: Terry Smith motions to recommend this article funded by Free Cash, Kelsey Sidur seconds. Motion passes 4, 0, 0
  - Article 5 – Capital Stabilization Fund
    - Increase to a \$250k appropriation
    - Finance Committee: Terry Smith motions to recommend this article funded by Free Cash, Kelsey Sidur seconds. Motion passes 4, 0, 0
  - Article 12 – Finance Committee Recommends
  - Article 15 - \$954,400 (Expense + surplus)
    - Finance Committee: Kelsey Sidur motions to recommend this article, Terry Smith seconds. Motion passes 3, 0, 1

- Article 16 - \$939,686 (Expense plus negative surplus of approx. \$10k with came from Gen Fund)
    - Finance Committee: Kelsey Sidur motions to recommend this article, Terry Smith seconds. Motion passes 4, 0, 0
  - Article 17 - \$35,480,782
    - Finance Committee: Terry Smith motions to recommend this article, SK Robinson seconds. Motion passes 4, 0, 0
  - Article 18 – Increase by \$30,000 to bring up to \$100,000
    - Finance Committee: Kelsey Sidur motions to recommend this article, SK Robinson seconds. Motion passes 4, 0, 0
  - Article 27 – Cost of \$12,000, after the Town has completed Phase 1 study. This would complete phase 1a to check an area close to the river for contaminants. Funding source likely to be free cash.
    - Finance Committee: Kelsey Sidur motions to recommend this article, Terry Smith seconds. Motion passes 3, 0, 1
  - Article 28 - \$64,100 in this fund. Appropriate \$50k
    - Finance Committee: On HOLD until we have further information on what additional monies would fun.
  - Article 29 – Applied for \$75k to repoint Town Hall, total is matched so this would allow us \$150k
    - Finance Committee: Terry Smith motions to recommend this article, Kelsey Sidur seconds. Motion passes 4, 0, 0
3. Free Cash Allocation
    - Maximum amount left in Free Cash is \$670k, \$224k is the minimum.
    - Tracy Meehan to calculate what amount we have left so that Finance Committee is aware prior to having conversation regarding Free Cash allocation.
    - Current balance is \$692k not including the minimum.
    - Recommendation to take \$185,099 from Free Cash to pay off Revolving BAN's (Bond Anticipation Note aka short-term debt) and incorporate Revolving BAN's in Article 2. Terry Smith motions to recommend the above action, Kelsey Sidur seconds. 3 members vote in favor, 1 abstains, vote passes.
  4. Approve minutes of March 1,8,22 & 29 meetings
    - Terry Smith motions to approve prior meeting minutes, Kelsey Sidur seconds. Members vote 3, 0, 1 – vote passes.
  5. Review of any emails or correspondence since last meeting
  6. Meeting adjourns at 6:54pm.

Join Zoom Meeting

<https://us02web.zoom.us/j/89785565293?pwd=VkRoVERzYlhUMlgrRUxvclNSd1ZBUT09>

Meeting ID: 897 8556 5293

Passcode: 598026

At the time of posting of this meeting notice and agenda the above items were the only items known. Should an additional item be brought forward, unless of an emergency nature, it will be placed on a future docket. The general public is invited to this and all meetings of the Ware Finance Committee.

Submitted by

Ken Willette  
Chairman Finance Committee

