



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, November 1, 2023

Meeting Time: 5:00 PM

Attendees: Ken Willette, Terry Smith, Kelsey Sidur, Mitch Kupperman (via Zoom), SK Robinson (via Zoom), Stuart Beckley (Town Manager), Tracy Meehan (Town Accountant)

Meeting Agenda items to be discussed:

1. Meeting called to order at 5:04pm.
2. Approval of prior minutes
 - Terry Smith makes motion to approve Oct 4th Minutes as they stand, Kelsey Sidur seconds. Passes unanimously.
3. Town Managers Update
 - Preparation for the upcoming budget – DOR Bureau of Data Analysis presentation, Stuart to share link with the Fin Com as it will be helpful to review and utilize information from this dashboard (data pulled from Schedule A, so data is accurate)
 - Next week the Capital Planning committee will meet to review upcoming items related to capital.
4. FY 23 Free Cash Report
 - Tracy Meehan provided report with Certified Free Cash, less reserve (what our policies require) to leave 2.15M available. Tracy allocated these remaining available funds by percentage allowed (need to review these percentages as they were set in 2016). To move these funds, they must be voted upon at the upcoming STM.
 - Important to stick to these percentages for our Bond Rating.
 - OPEB – Other Post-Employment Benefits, trust set up to build to an amount that supports the annual cost to the town. Total liability is approximately \$24M, currently have about \$2M in the trust currently.
 - Tracy Meehan shared 5-year forecast (FY29 projection will be added soon). Will dive deeper in coming weeks.
5. Discuss Aquarion RFP
 - Selectboard voted to end discussion with Aquarion as they changed their proposal/made an amendment outside of the RFP. Aquarion only wanted to purchase the Water Enterprise but not the Wastewater Enterprise.

- Express importance to the town of getting these Capital Projects Funded and underway.
6. Review of November 27 Special Town Meeting Warrant
 - Article 1 – Fin Com recommends.
 - Article 2 – Fin Com requesting further information regarding dollar amount from the Fire Chief. Table until more information becomes available.
 - Article 3 – Fin Com recommends (4 Vote Yes, 1 Vote No). Discussion as to whether or not it makes sense to increase OPEB percentage higher.
 - Article 4 – Fin Com recommends.
 - Article 5 – Fin Com recommends.
 - Article 9 – Fin Com discussion leads to requesting to withdraw the Article with intentions of reviewing ClearGov next budget season.
 - Article 10 – Fin Com recommends.
 - Article 11 – Fin Com recommends.
 - Article 12 – Fin Com recommends.
 - Article 13 – Fin Com does not recommend as they believe it should be built into next years budget and questions why it was not built into this years budget.
 - Article 14 – Fin Com requesting further information regarding dollar amount. Table until more information becomes available.
 7. Review of any emails or correspondence since last meeting
 - Zoom call on Nov 8th at 4:30pm to Review Article 2 and 14.
 - Next Meeting – November 15th at 5pm.
 8. Terry Smith makes motion to adjourn at 6:19pm, all in favor.

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

