



# Ware

MASSACHUSETTS

Finance Committee  
126 Main Street  
Ware, MA 01082

## Finance Committee Meeting

Meeting Location: Selectmen's Conference Room  
Ware Town Hall – 126 Main Street

Meeting Dates: Thursday, January 6, 2022

Meeting Time: 7:00 pm

### Meeting Agenda items to be discussed:

1. Discussion of ARPA Recommendations to BOS
2. Discussion of Free Cash and Debt Service Policies
3. Update on Capital Planning Report and Multi-Year Revenue and Expense Projections
4. Approval of prior meeting's minutes
5. Review of any emails or correspondence since last meeting

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. **THERE'S AN OPENING FOR ONE (1) NEW MEMBER; APPLY ON TOWN WEBSITE ([WWW.TOWNOFWARE.COM](http://WWW.TOWNOFWARE.COM)) OR WITH TOWN MANAGER.**

Submitted by

Lynn Nenni  
Chairman Finance Committee

## January 6, 2022 Meeting Minutes

Members Present: Lynn Nenni, Devin Peterson, Ken Willette, Terry Smith  
Special Guests: Stuart Beckley, Town Manager; Board of Selectman Members John Morrin and Tom Barnes

The meeting was called to order at 7:00pm

### Item 1) Discussion of ARPA recommendations to BOS

The committee discussed the use of ARPA funds that were approved at the January 4<sup>th</sup> meeting. The Town Manager explained that the selectman had approved bonuses of \$7,500 each for all of the full-time Police and Fire Department employees and that they were also considering bonuses for the remaining town employees. He estimated that the Police and Fire bonuses would cost \$296,000. Committee members expressed concerned that the selectman were approving funds prior to the recommendation of the special committee that was convened to make recommendations on the use of ARPA funds and reiterated their earlier vote that the funds should be used primarily to support infrastructure projects that would otherwise require a loan with the balance used to cover the costs of residents and the downtown area businesses that were negatively impacted by the epidemic.

The Town Manager stated that because the ARPA funds are a grant, the selectman were not required to accept the recommendations of the Finance or any other Committee on their allocation.

The committee decided to recommend in a letter to the Board, that the town hold a public hearing on the matter in order to get public feedback on how the ARPA funds should be spent and passed the following motion:

Motion by Ken Willette:

At their January 6, 2022 Finance Committee meeting the Finance Committee members voted unanimously to recommend the Board of Selectman conduct a public hearing on the use of ARPA funds from the attached list of projects brought forth by the ARPA Funds Use sub-committee and prepared by the Department heads, Town Manager and Board of Selectman of the Town of Ware.

Second by Terry Smith

Unanimously approved

The committee agreed to attend the January 18<sup>th</sup> selectman meeting to discuss the recommendation.

Item 3) Update on Capital Planning Report and Multi-Year Revenue and Expense Projections.

Stuart gave an update on the status of the capital planning report and stated the report should be ready the first week in February. He also said that the multi-year revenue and expense report was in process, and was not sure when it would be completed.

Item 2) Discussion of Free Cash and Debt Service Policies

The committee briefly reviewed the town's free cash policy noting that the current balance of free cash was higher than in recent years at almost \$2.8 million and that according to the policy no more than 35% or approximately 980,000 can be used to balance the budget. Stuart indicates that his goal was to use as little as possible to balance the FY 2023 budget.

Devin suggested the committee consider amending the policy to include establishment of a new stabilization fund for road repairs, in order to predictably establish a reliable funding stream. The committee agreed it is worthwhile to review the policy during the upcoming year and consider whether or not to proposed changes.

Stuart provided a schedule of principal and interest payments for bonded purchases, which was reviewed by the committee. The schedule showed that total principal and interest payments peaked in the current year at almost \$870,000 and decreased to \$597,000 in FY 2023 and \$529,000 in FY 2024 as purchases are paid off.

The committee planned to utilize the debt schedule and free cash in future discussions of capital plan funding.

Devin Peterson left the meeting at 8:20

Item 4) Approval of prior meeting minutes

Ken Willette: Motion to approve the minutes of the December 9, 2021 meeting.

Second: Terry Smith

Unanimously approved

Item 5) Review of any emails or correspondence since last meeting

None noted

The meeting was adjourned at 8:40pm

Respectfully submitted

Lynn Nenni

