



Ware

MASSACHUSETTS

Finance Committee
126 Main Street
Ware, MA 01082

Finance Committee Meeting

Meeting Location: Small Conference Room
Ware Town Hall – 126 Main Street

Meeting Date: Tuesday, November 29, 2022, 5:00pm

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

Additional Attendees: Stuart Beckley, Tracy Meehan

Meeting Agenda items to be discussed:

1. Meeting called to order at 5:09pm.
2. Result of Under Ride Ballot Question
 - Budget will be managed appropriately moving forward based around this with recommendations given by Fin Com as necessary.
 - Tracy Meehan does not foresee challenges from this in the immediate future but will likely arise in FY26.
3. Review of Water/Sewer Capital Project Plans against project revenues
 - Per Terry Smith, Water rates have been set for 3 years. Information out there needs to be updated, which may happen while reviewing.
 - Tracy Meehan provided a report that was cross referenced with document previously completed by consults.
 - Terry Smith poses question of whether surplus from water enterprise can cover the deficit coming from the sewer enterprise. Discussion determined this would not be a long-term solution unless there is a rate increase or the projects at hand were not completed.
 - Water retained earnings were able to fund \$515k of projects. There was \$1.3M available in retained earnings, less \$100k for hydrants and lead study, leaving approx. \$1M remaining in retained earnings to allocate toward other projects. Possibility of restructuring the timeline to be able to spread funds further.
 - Proactively, what will water rates have to be in coming years to cover future gaps in revenue? Discussion will continue.
 - Initial sewer cost in FY24 is only for the design for the FY26 WWTF Improvements rather than the project itself.
 - Determined that meeting should be held with DPW to discuss more specific details around these projects. Stuart Beckley reaching out to Jeff & Dave from DPW to invite to discuss Sewer and Water Enterprise projects with Fin Com.

4. Recommendation to BOS on Water/Sewer rates
 - No action needed at this time. The Finance Committee will continue to be involved in information that will help determine a future recommendation.
5. Town 5 Year Forecast
 - Some discussion occurred within Agenda items above, but further discussion to take place in upcoming meetings.
6. Town FY23 Budget Update
 - Defer to next meeting for discussion.
7. Discussion on joint BOS/School/Fin Com Meeting (Ongoing)
 - Defer to next meeting.
8. Approval of prior meeting's minutes.
 - SK Robinson motions to approve prior meeting minutes, Kelsey Sidur seconds. Passes unanimously.
9. Review of any emails or correspondence since last meeting
 - Possible Upcoming Reserve Fund Requests, provided by Stuart Beckley: Fire Truck Repairs (approaching \$30,000), Dangerous Tree Removal (\$8,000)
 - Reserve Fund Request: \$4,200 to fund Beaver Deceiver on Doane Pond – Motioned to approve by SK Robinson, seconded by Kelsey Sidur. Passes unanimously.
 - Terry Smith requests further conversation regarding evaluation of the future budget.
10. SK Robinson motions to adjourn at 6:34pm, Kelsey Sidur seconds the motion, passes unanimously.

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