

WEST NEWBURY FINANCE COMMITTEE

Date, Time, Location: Th. Sept. 23, 6:30 PM, 1910 Building, 1st Floor Hearing Rm (& remote)

Attendees: Gary Roberts, Nathan Kelly, Joe Heyman, Jim Sperelakis, Chuck Wegrzyn (remote), Angus Jennings, Stephanie Frontiera (remote), Wayne Amaral (remote), Wendy Reed

Meeting Minutes – Sept. 23, 2021

1. Call to Order: 6:30 PM
2. Public Comment: None
3. Late File Items: None
4. Approval of Minutes: Will approve all meeting minutes at next meeting
5. Review Articles for Special Town Meeting:
 - a. Funding to purchase replacement DPW Backhoe for \$150,000, from Town Capital Stabilization.
 - i. JH – motion to approve. JS – 2nd. Questions/comments:
 1. GR: does funding include a trade-in for existing 10 yr old backhoe? WA: No, but we should get some \$ on a trade-in, which will slightly reduce overall cost to Town.
 2. Fin Comm approved unanimously, 5-0. FC booklet narrative: JS
 - b. Funding for engineering/design study on water main replacement, at Church & Prospect St., for \$100,000, from Water Enterprise Fund Free Cash.
 - i. NK – motion to approve. JH – 2nd. Questions/comments:
 1. CW: If the Infrastructure bill circulating in Congress (which currently includes funding for water projects) becomes law, will WN be eligible and how do we access that Fed. Money? AJ: the project will likely need to be 'shovel ready' to receive Fed. Funding, which this engineering study can support. We would need to proactively apply for a grant. WN is also eligible for a separate \$430K (Covid relief) grant from the Fed. Gov't, which can also be used for water infrastructure funding.
 - ii. Fin Comm approved 4-0-1. GR abstained. FC booklet narrative: NK
 - c. Funding to purchase replacement Water Dept. Pick-Up Truck for \$47K, from Water Enterprise Stabilization Fund, which replaces a 14 yr. old vehicle.
 - i. NK – motion to approve. JH – 2nd.
 - ii. Fin Comm approved unanimously, 5-0. FC booklet narrative: JH
 - d. Article 3: Transfer of Free Cash to reduce FY22 year tax rate (amount TBD)
 - i. AJ comments: The Select Board tabled consideration of Article 3 pending further study. Best current estimate of FY22 tax rate is \$13.79 per thousand, versus \$14.88 in FY21. WN Chief Assessor estimates that home valuations in WN will increase by apprx. 10% in FY22, so despite the lower tax rate, total tax assessments are expected to rise slightly. Article 3 will remain on the STM warrant, but we likely won't know the specific recommended Free Cash transfer, until the Select Board meets on Oct. 4.
 - ii. NK/GR: Fin Comm can formally vote on recommended Free Cash transfer, prior to the STM on Oct. 23

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6. Review Special Town Mtg Calendar & Upcoming Meeting Dates:
 - a. NK requested all Article Narratives latest by Th. Sept. 30.
7. Adjournment: Fin Comm voted to Adjourn 5-0, at 6:52 PM