

**West Newbury Finance Committee  
Meeting Notice**

**Wednesday, August 16, 2023  
6 PM, 1<sup>st</sup> Floor Hearing Room**

**Agenda**

1. Call to Order.
2. Welcome to new member, Ann O’Sullivan, resident of Ash Street and former Select Board member.
3. Public Comment from those in attendance and any communications to the Finance Committee.
4. Minutes from July 13<sup>th</sup> meeting (Jim Sperelakis).

5. Old business:

Review options for minutes taking “in season” to free up Secretary to participate in discussions of warrant articles. “In season” includes September, October, February, March, and April each year. Options include, but are not limited to, using an agenda that easily converts to minutes noting actions taken and recording all meetings with a link to the recording on the minutes thus providing a complete record of the meeting.

Discuss submitting a Fall Town Meeting warrant article to change the Town bylaw requirement from 1939 that the Finance Committee membership be six persons with a quorum of four. The Finance Committee had started a discussion last month to perhaps request from the Town a bylaw change to five persons with a quorum of three.

6. New business:

Review Essex Regional Retirement System Stabilization account through use of analysis on spreadsheet to make recommendation to Select Board regarding funding into and drawing down over the next twelve years. Our recommendation may lead to a warrant article for Fall Town Meeting.

Answer questionnaire from Select Board which will denote membership, remit, responsibilities, and goals. The questionnaire will clarify duties to the Finance Committee members and will allow the Select Board to review priorities making sure that everyone is moving in the same direction.

Review and perhaps approve an annual membership invoice for \$168 from Massachusetts Municipal Association (MMA) for Association of Town Finance Committees (ATFC). The MMA advocates for direct aid and support for core municipal and public education services provided by every community in Massachusetts. We may want to avail ourselves of their support including our attendance at their annual meeting in November.

7. Town Manager update and discussion:

Fall Town Meeting process, dates, and deadlines. A tentative Finance Committee schedule of work to be performed with attendant due dates will be created. The question of a joint meeting with the Select Board may be taken up.

Water Department Financial Model including preliminary financial results for 2023, possible budget adjustments to FY 2024, reports from Weston & Sampson and Tata & Howard including the rate study review.

8. Comments from those in attendance.
8. Schedule future meeting dates including a possible joint meeting with the Select Board.
9. Adjournment.