

AGENDA

FINANCE AND WARRANT COMMISSION OCTOBER 2023 MEETING

TUESDAY, OCTOBER 10, 2023

IN PERSON

Westwood Public Library – Community Meeting Room

7:00 P.M.

- A. Call to Order at 7:00 P.M.
- B. Grant permission to Westwood Media Center to film and record the meeting. Ask if anyone else wishes to record this meeting.
- C. Welcome all participants including members, presenters, and members of the public and press.
- D. Pledge of Allegiance.
- E. **Member Roll-Call.**
- F. Chair's Introductory Comments-
- G. Member 2023-2024 Introductions
- H. **Presenter(s):** Marianne LeBlanc Cummings [Select Board Chair], Chris Coleman [Town Administrator], Stephanie McManus [Asst. Town Administrator/ Finance Director], Members of the Select Board – Town Status and Budget Update
- I. **Presenter(s):** Tim Piwowar [WPS Superintendent], Tony Mullin [School Committee Chair], Members of the School Committee- Introduction and Informational Update on WPS
- J. Chair's update –
 - Fire Department Overtime Funds
 - Budget Steering Meeting
 - Subcommittees 2023-2024
- K. Vice Chair's Update –
 - Clarification of the Mullin Rule Form
 - Canton Street Reconstruction Meeting
 - Hale Update
- L. Other business that may properly come before the board –
- M. Old Business – Schedule 2023-2024, Feedback on Draft Onboarding Document, Approval of 09.06.23 Minutes.
- N. Public and Press -
- O. Adjournment – **Roll-Call Vote.**



Financial Update Presentation to FinCom October 10, 2023

Stephanie McManus
Assistant Town Administrator/Finance Director

Financial Policies - Highlights

- Structurally balanced budgets
- Quality financial reporting
- Annual audit by 3rd party plus Audit Committee review
- Ongoing operating expenses supported by ongoing recurring revenue sources, not one-time funding sources
- Annual appropriation to an operating reserve fund for unforeseen or extraordinary expenses throughout the year
- Maintain adequate working capital to provide for sufficient cash flow
 - Free Cash policy
- Reserve Funds - Stabilization, Capital and Meals/Hotel
- Nonexempt debt policy – not to exceed 8% of net general fund revenue
- Total general fund debt not to exceed 10-12% net general fund revenue
- Invest in capital assets by maintaining 3% of operating budget for base capital

General Information About Municipal Finance

- Fiscal year is from July 1 – June 30
- The Town is required to report all revenue and expenditures annually
 - Also required to send monthly budget vs actual reports to department heads for tracking
- Finances are overseen and regulated by the Department of Revenue
 - Approves tax rate
 - Regulates revenue and expense treatment
 - i.e., Meals Tax, type of accounts, Town Meeting vote requirements etc.
 - Authorizes use of debt
 - Approves all Town values
 - Certifies Free Cash
- Annual Audit
 - Outside audit firm on site spring and fall each year.
 - Annual Comprehensive Financial Report (ACFR) produced each year
 - Audit Committee
 - 3 member committee, comprised of appointed residents
 - Report to the Select Board on audit results
- Credit Rating
 - Current rating from Standard & Poor's: AAA
 - Updated when debt is issued

Budget Cycle

- There is significant activity in the Fall on 3 fiscal years at the same time:
- **FY23 – Year End Close Out**
 - Free Cash certification – Completed in the fall with Department of Revenue (DOR)
 - Significant State reporting requirements – October
 - Department of Revenue (DOR) and Department of Education (DOE)
 - FY23 Audit – On Site Audit completed in fall, FY23 Financials (ACFR) by 12/31/2023
 - Audit Committee meets with auditors – reports to Select Board
- **FY24 - Completion of Current Year Budget Process**
 - Finalize FY24 Property Values – October/November
 - Finalize and get DOR approval for all FY24 values, including final FY24 new tax growth
 - FY24 Tax Rate - November
 - Select Board hold classification hearing, this year is November 13th
 - Set shift factor for residential/commercial split
 - Submit FY24 tax rate for approval by Department of Revenue
 - Actual FY24 tax bills mailed January 1, 2024 with final numbers
- **FY25 – Begin Budget Process**
 - Capital and operating budgets drafted and reviewed through the next few months

FY25 Budget Overview and Timing

Key Dates

May 6, 2024	Annual Town Meeting, FY25 budget is voted
February 1, 2024	By charter, Select Board required to present FY25 budget recommendation
March 26-27, 2024	Finance and Warrant Commission public hearings on the budget

Detail Timeline

Early Fall 2023	Presentation of prior year end close and update on financial information
November/Dec 2023	Five Year Capital Book issued
Late November 2023	FY25 Property values finalized and approved by Department of Revenue
December 2023	FY25 Tax Rate approved by the Department of Revenue
Late Fall through Jan 31	Select Board review overall and detailed budget requests Update on financial projections
February 1	Select Board issues FY25 Budget recommendation
February 12, 2024	Overall budget, municipal and schools budget presentations to Fincom
March 12, 2024	Fincom subcommittee reports
March 26-27, 2024	Final public hearings in advance of Annual Town Meeting
May 6, 2024	Annual Town Meeting – budget presented and voted by Town Meeting

Available Budget and Finance Documents

Capital Book

Timing: Fall

- Five year projection of capital needs for maintaining and upgrading school and municipal physical assets. Includes information on prior capital, assets and debt schedules.

Municipal Budget Detail

Timing: January

- Summary of budget requests for Town wide Municipal departments

School Department Budget Detail

Timing: January

- Summary of budget requests for School department

Overall Budget Summary

Timing: February 1

- Contains overall budget recommendations by the Select Board , including revenue and expense projections. Also includes a summary from each detail book, Schools, Municipal and Capital

Town Meeting Warrant Book

Timing: April 1

- Includes Operating Budget (Appendix D) and other financial articles to be voted by Town Meeting.
- Also includes substantial background financial information.

Annual Comprehensive Financial Report (ACFR)

Timing: December

- Includes annual financial statements audited by outside firm. Also includes significant other supplemental financial information beyond basic financial reporting. Heavily used by ratings agencies.

All are posted on the Town website

FY23 Year End Review

Overall Summary

- FY23 Year End Review
 - Revenue – FY23 revenue closed out successfully
 - Real estate tax and motor vehicle revenue collections were on target and collections remained strong.
 - While Hotels and Meals tax revenue had been down due to COVID impact, this revenue has rebounded in FY23
 - Expenditures - FY23 expenditures closed out successfully
 - Any department overages were covered by Select Board transfers or Town Meeting Articles 1 and 2 in compliance with financial policies
 - Overall, FY23 closed out successfully with revenue and expenditure results on track with prior years

Free Cash

- DOR Certified Free Cash as of July 1, 2023 is \$10,959,301.
- Disciplined use of free cash balance.
 - Not used to fund ongoing operating expenditures or budget shortfalls.
 - Keep available fund balance by not using full amount.
 - Adhering to Financial Policies, the available amount continues to be used for capital needs, not operating budgets.
 - Positive FY23 budget to actual results, appropriate amount for year end operating budget turn back
- FY24 current budget was funded by \$3,833,250 of free cash :
 - \$2.3M for school and municipal capital
 - \$125K for Stabilization
 - \$405K for Fincom Reserve Fund
 - \$393K for Town Meeting Article 2 Transfers

MA Dept. of Revenue definition: Free cash is a revenue source that results from the calculation, as of July 1, of a community's remaining, unrestricted funds from its operations of the previous fiscal year based on the balance sheet as of June 30. It typically includes actual receipts in excess of revenue estimates and unspent amounts in departmental budget line items for the year just ending, plus unexpended free cash from the previous year. Cities and towns generally use free cash to support current-year operations or to provide a revenue source for the ensuing year's budget. However, free cash is not available for use until after the accountant, auditor, or comptroller submits a prior-year balance sheet to the Division of Local Services (DLS) and the Director of Accounts certifies the free cash. The DLS certification protects communities from relying on free cash that might not materialize due to inaccurate local estimates. Under sound financial policies, a community strives to generate free cash in an amount equal to three to five percent of its annual budget. This goal helps deter free cash from being depleted in any particular year, which enables the following year's calculation to begin with a positive balance. To do this, the community would orchestrate conservative revenue projections and departmental appropriations to produce excess income and departmental turn backs.

Free Cash

- Unallocated free cash target per financial policies is approximately \$4M
 - This is an important component of the credit rating
- Additional free cash beyond target has been used for:
 - Base school and municipal capital
 - Extra capital, snow and ice, one time needs
 - Fincom Reserve Fund
 - to cover extraordinary or unforeseen expenses that arise during the fiscal year
- Unallocated balance provides protection for the Town
 - Cannot be used for ongoing expenses
- This year's increased free cash certification balance is due to a few unique factors
 - Increased investment income due to high cash balance/interest rates
 - Higher than normal cash balance due to the borrowing for the elementary school project
 - Utilization of other revenue sources for this year's additional capital projects
 - Meals and Hotels Tax Revenue
- It is important to note that the higher amount is not an indication of ongoing budget issues but just due to unique combination of conditions
 - The combination of these factors created a unique situation for the Town
 - Can not be relied upon to continue in future years

FY23 Revenue – Consistent Collections

Final FY23 Budget Revenue - \$113.6M

- As taxes are approximately 80% of revenue, most important component to our financial stability.
- Taxes - \$85.9M collected on time, 99%.
 - Tax collections remain strong, consistent year to year results.
 - Reliable source of revenue
 - Standard collection rate for suburban community with owner occupied housing stock
- Proposition 2 ½
 - Limits total property taxes a community can raise – can increase 2.5% plus new growth
 - Calculation not applied to individual tax bills
- Overrides
 - A town may choose to override these limits with a Town Meeting vote
 - Two options:
 - General Override
 - Additional funds for any purpose
 - Permanently increases the levy limit
 - Debt Exemption
 - Pay for capital projects – annual debt service added to tax levy
 - Not permanent – taxes end when bond ends

Tax Levy Calculation per Prop 2 ½ - FY24 Budget

Tax Levy Calculation	FY2020	FY2021	FY2022	FY2023	Budget FY2024	
Prior Year Levy Limit	\$76,623,854	\$79,703,916	\$83,076,625	\$86,718,329	\$90,010,426	
Plus 2.5% Increase	\$1,915,596	\$1,992,598	\$2,076,916	\$2,167,958	\$2,250,261	Plus 2.5%
Plus New Growth	\$661,466	\$889,111	\$1,356,788	\$1,017,139	\$450,000	New growth
New Tax Levy - University Station TIF	\$503,000	\$491,000	\$208,000	\$107,000	\$100,000	Uni Station growth
General Overrides	\$0	\$0	\$0	\$0	\$0	General Override
Tax Levy Limit	\$79,703,916	\$83,076,625	\$86,718,329	\$90,010,426	\$92,990,687	
Exempt Debt*	\$1,320,986	\$1,217,416	\$1,048,819	\$1,059,561	\$4,369,541	Exempt Debt
Levy Capacity	\$81,024,902	\$84,294,041	\$87,767,148	\$91,069,987	\$97,360,228	What we could tax
Actual Levy Assessed	\$80,224,068	\$83,468,800	\$86,593,963	\$90,274,411	\$97,160,228	What we do tax
Excess Levy(Taxes not raised)	\$800,834	\$825,241	\$1,173,185	\$795,576	\$200,000	Unused Tax Levy
Increase in Actual Levy (including new growth)	4.2%	4.0%	3.7%	4.3%	7.6%	
Increase in Levy without new growth	2.73%	2.32%	1.87%	2.95%	7.02%	

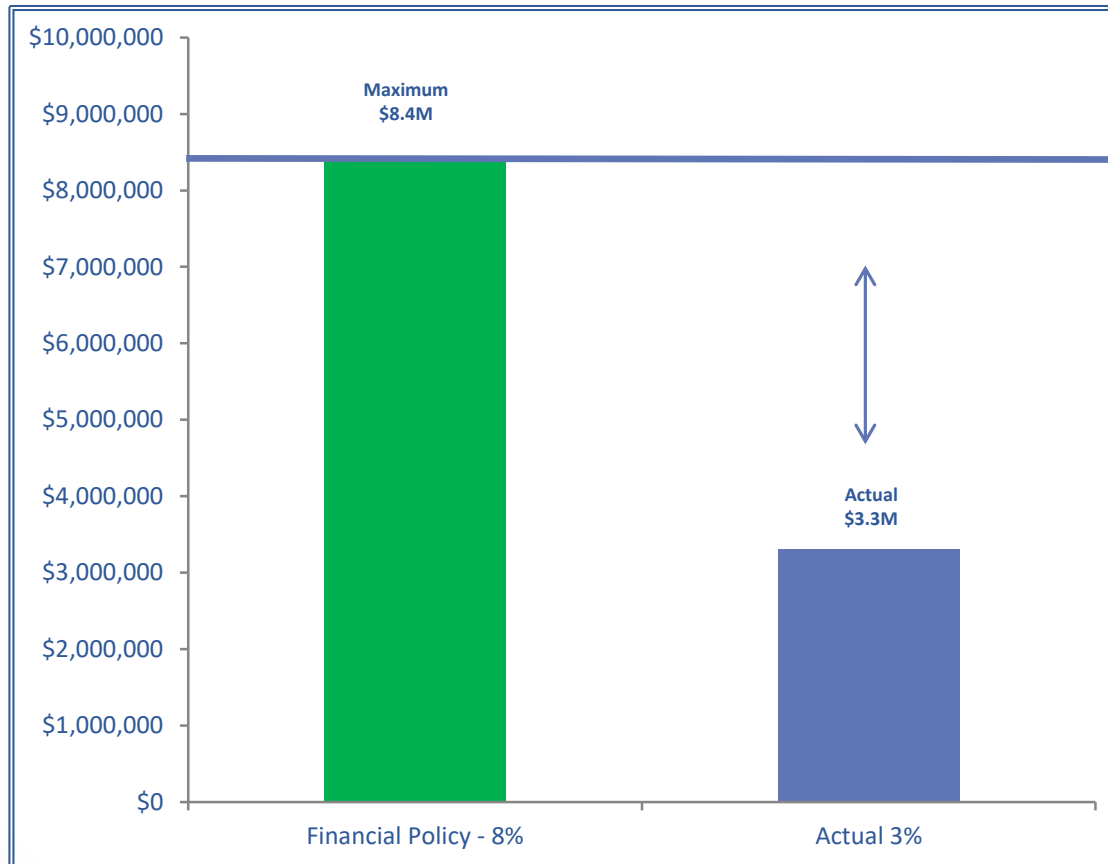
- Exempt debt - the net principal and interest payment required each year for projects approved outside Prop 2 1/2.
- New Growth - This represents taxes from new residential and commercial development.
 - Estimate throughout the budget cycle.

General Debt Overview

- Authorization
 - Town Meeting authorizes borrowing of any funds for a specific project
 - State law governs items allowed to be borrowed and term of borrowing
- Issuing Bonds
 - Official bond statement prepared
 - Town credit rating from rating service (Moody's)
 - Town Treasurer conducts a public bond sale (bids), Select Board approves the bond
 - At completion of sale, Town receives money and enters into a repayment schedule
 - Schedule of all current bonds issued – updated annually
- Debt Service Repayment
 - The debt service for the bonds, including principal and interest, is included in each year's operating budget
 - Current Repayment Schedule – updated annually
 - Only debt service scheduled to be repaid will be included in that year's budget
- Debt Management
 - Prudent use of debt financing as part of the Town's overall fiscal planning
 - Responsible positions on what purpose to borrow, when to scheduled debt-financed projects and how long for the repayment schedule

Debt Management Within Prop 2 ½

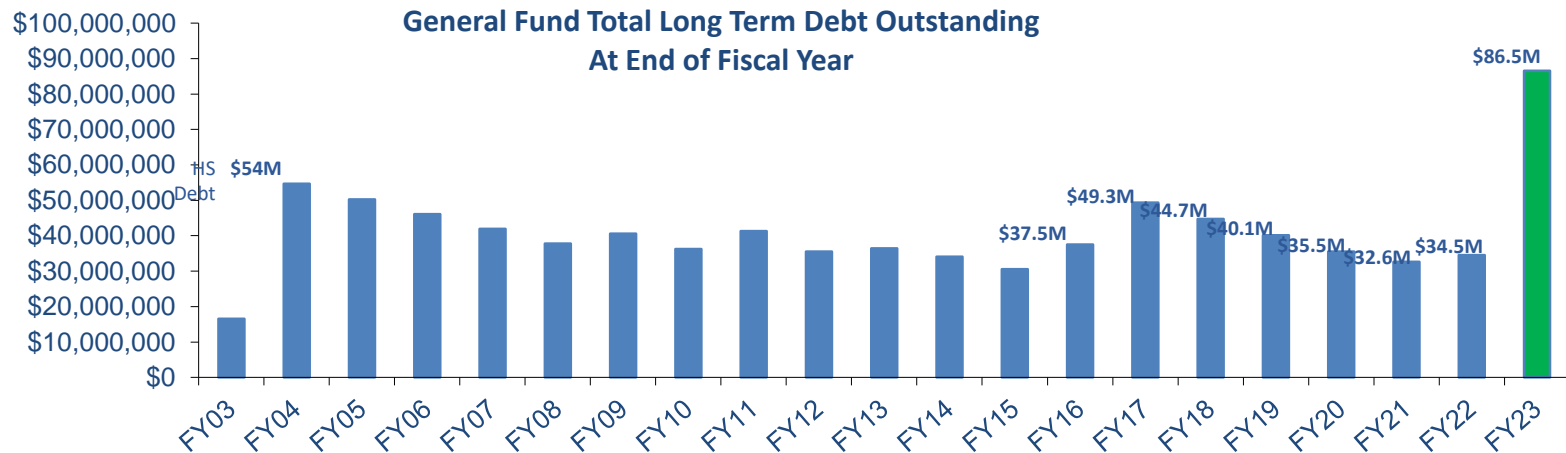
- Financial Policies – annual non-exempt debt payments should not exceed 8% of net general fund revenue.
 - Current debt level is well within guidelines
 - FY24 total debt payments within prop 2 ½ - \$3.3M
- Whenever possible, new debt payments are issued as prior debt rolls off.
 - Keeps the debt budget at the approximate same level.



Debt is well within guidelines

Current Debt Status as of 6.30.2023

Debt Authorized, Not Yet Issued		
Hanlon/Deerfield New School Remaining Authorization balances:		
School MSBA Initial Phase	ATM 2018	\$ 202,889
Hanlon School "Bridge" Funding	ATM 2021	\$ 30,316
Construction	STM 2021	\$24,610,386
Total New Hanlon School – Borrowing expected to be reduced by future MSBA reimbursement (\$16.4M)		\$24,843,591
Conant Road Culvert Design	ATM 2022	\$ 200,000
Canton Street Sidewalk Design	ATM 2022	\$ 900,000
Cemetery Expansion Design	ATM 2022	\$125,000
Cemetery Expansion Construction	ATM 2023	\$1,500,000
Fire Ladder Truck	ATM 2023	\$1,850,000
Total		\$ 29,418,591



Capital Planning

- Select Board has supported continued reinvestment in the Town's assets and infrastructure
- Town annually produces a 5 year capital improvement plan document
 - This document is the basis for Select Board recommended capital articles
 - Includes on-going capital purchase, maintenance and replacement needs
 - Base capital budget for School and Municipal
 - Supplement /additional capital budget to address larger community wide needs
- Capital book also includes capital financial policies, asset inventory schedules, long term debt policies, debt schedules and history of capital expenditures
- All capital requests are categorized based on how the item will be voted and funded
 - Warrant Article Capital Projects/Equipment
 - Capital Projects to be Funded by Bonds
- Long Range Financial Planning Committee
 - Members include Select Board, School Committee, Planning Board, Board of Assessors, Town Administrator, Tax Collector, Treasurer, Economic Development, Town Administration, School Administration
 - Tasked with focusing on the broader financial picture of the Town and the long-term financial issues and budgetary impacts of possible large building projects
 - Provides advise on competing priorities

Next Steps in Budget Cycle

November 13, 2023 – Tax Classification Hearing

- Determine Commercial/Residential Tax shift
- Get tax rate approved by the DOR

November through February Select Board Meetings:

- Continue update and review of FY25 revenue projections
 - Local Revenue Sources.
 - FY25 State Budget.
 - Tax Levy calculation including FY24 new growth
- Review capital budget articles with Select Board
 - Ongoing Annual Capital
 - Timing of larger projects being considered
- Review FY25 municipal budget requests
 - Base budget
 - Any Requested new positions/programs
- FY25 State aid
 - Governor’s budget typically at end of January
 - Preview at MMA meeting in January
- Select Board proposed budget document February 1, 2024
 - Municipal Budget Document
 - Overall Budget Summary
 - Capital Budget Articles
- Present proposed FY25 budget to Fincom February 2024





Westwood Finance and Warrant Commission

Wednesday, SEPTEMBER 06, 2023

IN PERSON

7:00 PM

Meeting Minutes

Finance Commission Chairperson George Hertz called the meeting to order at 7:02 PM.

Chairperson Hertz then granted permission to Westwood Media Center to live stream and record the meeting. He also asked if anyone else would like to record this meeting.

Finance and Warrant Commission members who were present: William Bruce Jr., James Ferraro, Lauren Fitzpatrick, Mike Gay, George Hertz, Angeila Hughes, George Laham, George Maroun, Christopher Poreda and Sean Weller.

He then welcomed all participants, members, presenters and members of public and press to the FinCom September 06, 2023 Kickoff meeting.

Afterwards, Chairperson Hertz led members in the Pledge of Allegiance.

The Finance Commission administrator, Ms. Wong then called the ROLL.

Members were provided with the final agenda and all other related materials prior to the meeting.

Prior to the evening presentation, Chairperson Hertz made some introductory comments:

- He welcomed the newest member, Seth Frederickson. He also mentioned that Vice Chair Poreda met with Mr. Frederickson over the summer as part of the FinCom's mentorship program.

The Evening's Presenters:

- Dottie Powers [Town Clerk] – Open Meeting Law & Ethics Training

The Chair introduced the evening's presentation. Dottie Powers [Town Clerk] was present. First, Ms. Powers thanked the FinCom members for their hard work. Then she presented her slides for Open Meeting Law and shared the AG's Complaint Form with the Commission. Towards the end of her presentation, she asked members if they wanted to review anything specifically on Ethics. She also pointed out that if any members have any issues involving ethics, he/she may go directly to the source (State Ethics); a lawyer of the day is available to answer questions regarding to the issue he/she may have. A short Q&A took place after the presentation. Ms. Powers reiterated that if a member wishes to speak at a posted meeting of another public body,

the member should be clear that the member is not representing their public body but instead speaking as an individual. Chairperson Hertz asked members to complete their Ethics Training. Then he thanked Ms. Powers for her time in presenting and answering questions. .

Members Discussion:

Chair's Update –

- The chair informed members that he would like to stay with the same subcommittee structure. Overall he received good feedback on the subcommittees. He asked members to let him and Vice Chair Poreda know which subcommittee they would like to participate in or if a member has any interest in chairing a subcommittee. In addition, he received compliments for separating the Capital group.
- In preparation for the year, the Chair would like to provide some context to the budget analysis. He stated that the Vice Chair provided some input and one of the FinCom members will be working with him on a financial model. The analysis will be based on the projections for all of the capital projects currently under consideration by the Long Range Financial Planning Committee and also listed in part in the Town's most recent 5 year capital plan FY24-FY28. After the analysis is done, the Chair will bring it back to the Commission for discussion. Furthermore, the analysis will let residents know what the impacts are on the Town funds and what the Town may or may not do in the future.
- Chairperson Hertz mentioned the Select Board authorized approximately \$400K in overtime funds for Fire Department usage to staff eleven full time firefighters. The Criterion Analysis of the Fire Department Operational Study supports the staffing of eleven full time firefighters. In addition, the Fire Chief has applied for a 3 year grant to staff 4 more firefighters. The Chair hopes the grant will go through or else it may be a FY25 budget issue to address. He recommended to members to read the Criterion Analysis.

After the meeting adjourned the Chair sent a message to members clarifying that the overtime funds authorized by the Select Board was for the purpose of staffing 9 firefighters for the evening shift this FY, rather than 11. The Chair will also make this clarification at the next meeting.

- Dore and Whittier (Architectural Consultant) should finish the feasibility study for the new fire station by 10/11. The recommendation was to take down the current fire station and rebuild it at the same location. The Select Board plans to consider on 10/23 on how to proceed with the 6 month design phase of the project. Funding for Dore and Whittier's work on getting a full design could come from using flexible ARPA funds and additional town funding. One member asked if there will be an override in completing the feasibility study. The Chair stated while completing the design work will require additional funding and approval, it should not require additional borrowing. If the Select Board and the Town votes to complete the project replacing the current fire station on High Street, then it would likely require an override for additional borrowing. .
- Lastly, the Chair recommended members to attend the Mass DOT Canton Street Corridor Project Meeting on 9/28 as residents of the town and listen to what issues or concerns that other residents may have. One member heard it's the obligations of the Town if there are any eminent domain issues on the Canton Sidewalk Project. The Chair heard the same thing but he doesn't have any official word on it.

Chairperson Hertz will ask Town Counsel on guidance for what actions needs to take place since he asked members to attend the Canton St project meeting and that the issues may be discussed deliberately at public meetings.

After the meeting adjourned the Chair confirmed with Town Counsel that the FinCom need not give notice that members would be attending the Canton Street sidewalk meeting so long as no discussions of the project take place among members at that meeting. The Chair will send a message to members reminding them not to discuss any issues pertaining to the sidewalk while at the meeting.

Vice Chair's Update –

- Vice Chair Poreda mentioned that Chairperson Hertz asked him to lead the discussions in regards to Hale if there are any. He pointed out there are no updates as nothing has been brought forth to the Commission. Furthermore, the negotiations for the Hale Conservation Restriction draft are still ongoing between the Town, Hale, the Trustees, and Town of Dover. The Vice Chair added that if an article for Hale is

presented to FinCom then discussions for Hale will be kept separate from FY25 budget process.

- Mr. Poreda noted that before the next meeting members may see a draft of the proposed Hale Conservation Restriction posted on either the Town's website or Hale's website. He cautioned that any document posted was to be viewed only as a draft because the Select Board has not approved it. He noted that any information about the draft conservation restriction coming from Hale should be viewed as aspirational and not official and more in the nature of marketing information.
- Mr. Poreda then stated that due to the urgency of a new Fire Station, the Select Board more likely than not would want to proceed with the 6 month design phase of the new Fire Station as quickly as possible to get a bid out quickly as possible. He added the Commission will, therefore, more likely than not see a Special Town Meeting occur sometime between now and the Annual Spring Town Meeting. Moreover, he wanted members to be aware that if a Special Town meeting occurs, there may be additional scheduled meetings during the year. He also pointed out that the Select Board will not make a decision until late October if there will be a Special Town Meeting.

One member asked if the same rules applies for voting on warrant articles if a Special Town Meeting does occur. Vice Chair Poreda confirmed yes.

- Ms. Wong will send members an updated schedule if any news breaks on a Special Town Meeting.
- Lastly, the Vice Chair stated a draft of the onboarding document was distributed to all FinCom members prior the meeting. The document described what it is to be a FinCom Member, how FinCom fits into town government and what the government process is like. Mr. Poreda asked members to review the document and provide feedback to Ms. Wong. The Vice Chair would like to finalize the document within the next FinCom Meeting. Then he noted that the onboarding manual would be a good informational tool and also a helpful recruiting document for the Town Moderator. Chairperson Hertz also commented that Mr. Poreda and Ms. Wong worked hard in putting the document together.
- One member asked if the Fire Department contract negotiations have been finalized. Chairperson Hertz stated the negotiations were finalized back in spring. He spoke with

the HR Director and was informed the Fire Department salaries will be posted online soon.

- Another member asked if the Commission can get the FY23 report on how the town money was actually spent versus what was budgeted. Ms. Wong will contact the Finance Director for the FY23 end of the year budget to actual report. This member also recommended to invite the Municipal Administration department heads to attend one of the FinCom meetings and give an overview of their departments
- One member provided his feedback on the process for the Municipal Administration subcommittee. The Chair suggested line by line budget item review should be done with the Finance Director. As for the meetings with Municipal department heads, the subcommittee members should learn what each department does and what concerns does the department heads have. Chairperson Hertz stated he would set up a meeting with the Finance Director to help smooth out the process of the Municipal Administration Subcommittee.
- Another member suggested if a subcommittee identifies a potential contentious item that needs to be brought forth to the Commission, the subcommittee can recommend inviting that specific department to a FinCom meeting prior to the Subcommittee presentations.
- Other Business-
 - One member wanted to know if the Town Administrator provided a status update in regards to Home Rule Petition Act in appointing the tax collector and the town treasurer. The Chair stated he will follow up with the status update.
 - Another member addressed a concern of how WAHA requested \$25K but the request was dropped without an explanation. Chairperson Hertz commented that an explanation should be provided in order for the Commission to understand why the request was dropped.
- Old Business- Ms. Wong noted there has been a revision to the FinCom meeting Schedule. The next meeting was moved to Oct 10th, 2023 to accommodate the Select Board's schedule. Chairperson also noted that the next meeting will be in person and he will ask for input from members if they would prefer public meetings to stay in person or move to Zoom for part of year. Additionally, he mentioned the Select Board and Superintendent will be attending the October meeting. Lastly, the Chair pointed out that

the Oct 10th meeting will be taped only due to the Planning Board have a meeting on the same night. He asked residents who wish to ask questions to attend the meeting in person.

- Prior to approving the meeting minutes, the Chair commented that the Commission sets a good example for the quality of meeting minutes. He then thanked Ms. Wong for doing a good job. In addition, the Vice Chair stated that members who missed this meeting and have watched the tape on Westwood Media Center may be allowed to vote in approving the meeting minutes at the next meeting.
- Members were asked to review and approve the meeting minutes for June 12, 2023. A motion was offered and seconded. A ROLL call took place. Nine members approved the minutes. One member abstained. Five members were not present for the vote.

Chairperson Hertz asked if there were any questions from the Public and the Press. There were no questions from the public and the press.

The Chair thanked members for attending and asked for a motion to adjourn. A motion was offered and seconded. Ten members were in favor. Five members were not present for the vote.

Meeting Adjourned at 8:13PM

For a complete video of the 09/06/23 FinCom meeting please see the following link:
<https://westwoodmediacenter.tv/>