

Westwood Finance and Warrant Commission
NOVEMBER 15, 2023 REMOTE MEETING
- ZOOM WEBINAR
7:00 PM
Meeting Minutes

Finance Commission Chairperson George Hertz called the meeting to order at 7:00PM.

He briefly mentioned the Open Meeting Law pursuant to Chapter 2 of the Acts of 2023. Then he welcomed all participants, members, and members of public and press to the FinCom November 15, 2023 meeting.

Finance and Warrant Commission members who were present: William Bruce Jr., John Carey, Jim Ferraro, Seth Frederickson, Mike Gay, George Hertz, Caitlyn Jurczak, George Laham, George Maroun, Kristina Patyjewicz, Christopher Poreda, Sean Weller, and Alexander Yale.

The Chair 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.

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 other related material prior to the meeting. Additional Presentation Slides from Hilltop Securities & Long-Range Financial Planning Committee (LRFPC) were distributed to members after the meeting.

Chair's Introductory Remarks:

- On behalf of the Commission and himself, the Chair expressed his condolences to Ms. Hughes who is dealing with a family loss.
- Chairperson Hertz went over the meeting procedures for the night.
 - Vice Chair Poreda will introduce the Special Town Meeting Warrant Article discussion.
 - Madam Chair LeBlanc Cummings will be a panelist during the Special Town Meeting Warrant Article presentation and then become an attendee for the remaining of the meeting.
 - Select Board member, Mr. Gotti, will be presenting as the Chair of the Long-Range Financial Planning during his presentation.
- Next meeting will be in person on December 6th where the Commission will have to vote on the Special Town Meeting Warrant Articles.

Evening's Presentations-

A. Summary of 2024 Special Town Meeting Warrant Articles

Presenter(s): Marianne LeBlanc Cummings [Select Board Chair] and Christopher Coleman [Town Administrator]

Vice Chair Poreda introduced this evening's first presentation. Ms. Mariannae LeBlanc Cummings [Select Board Chair] and Mr. Christopher Coleman [Town Administrator] were present. Before Ms. LeBlanc Cummings started her presentation, she expressed her sympathies to Ms. Hughes and her family. Ms. LeBlanc Cummings announced the Special Town Meeting will be on January 17, 2024 with a backup weather date on January 18. The Special Town Meeting is primarily to request the Town allocate funds for the design and bid documents for the construction of a new Fire Station 1 at its existing location. The Select Board is expected to vote on the final language of the warrant articles on December 4th and present it to the Commission at the Public Hearing on December 6th.

Ms. LeBlanc Cummings introduced the following Special Town Warrant Articles:

- Select Board 1- Fire Station Design and Bid Document Funding [\$2,100,000]
- Select Board 2 – Debt Housekeeping- Fire Department Multipurpose Vehicle [\$400,000]
- Miscellaneous Article 1 – *Placeholder*

Ms. LeBlanc Cummings and Mr. Coleman spent time answering questions after their presentation. During the presentation, one member wanted to know if it was typical for the Town to spend \$3.5 million on design and bid projects. The Chair stated that perhaps the Commission can compare the data from the Hanlon School project to see if that project had a design and bid funding. Members wanted to understand the urgency of the fire station 1 project and know how the \$3.5 million amount came about. Mr. Chip Heitkamp (Consultant, D+W Architects) who conducted the Fire Station 1 feasibility study was invited as a Panelist to answer members' questions. Mr. Coleman also noted that [the fire station feasibility study](#) is available to view on the town website for the members of the public. After the Q&A, the Chair commented that he believes this year, the challenges of Westwood will not really be on the operating budget but the capital side due to urgent demands with a limited amount of money. Then he thanked Ms. LeBlanc Cummings, Mr. Coleman and Mr. Heitkamp for their time in presenting and answering questions.

B. Town Financial Update

Presenter(s): Stephanie McManus [Asst. Town Administrator/Finance Director], Peter Frazier & Lisa Driscoll [Hilltop Securities, Town Financial Advisors]

Chairperson Hertz introduced the evening's second presentation. Ms. Stephanie McManus [Asst. Town Administrator/Finance Director] was present and invited her guests, Mr. Peter Frazier & Ms. Lisa Driscoll [Town Financial Advisors from Hilltop Securities] to join her. Mr. Frazier and Ms. Driscoll gave a brief background on what Hilltop Securities firm does. Then they presented an overview on debt borrowing and showed a flowchart of how the Municipal debt process works. After their presentation, a Q &A took place. There were no questions from members. Any follow up questions will go directly to Ms. McManus. Chairperson Hertz thanked Mr. Frazier and Ms. Driscoll for their time in presenting. Next, Ms. McManus presented a financial update to the Commission. Mr. Robert Gotti [Long Range Financial Planning Committee Chair] was also present during Ms. McManus' presentation. Ms. McManus went over the reserve funds including free cash, the Town's debt policies and how it relates to the current debt status.

C. Informational Overview of the Long-Range Financial Planning Committee and FY25 Budget Issues

Presenter(s): Robert Gotti [Long Range Financial Planning Committee (LRFPC) Chair]

Mr. Gotti moved on to his presentation after Ms. McManus finished with hers. He provided a general overview of the Long-Range Financial Planning Committee and showed a list of major projects that appeared in the Capital Book over the years. In addition, he mentioned that the Select Board authorized \$500,000 of unrestricted ARPA funds to allow the LRFPC to conduct a comprehensive facilities study of both Municipal and School Buildings. The goal of the study is to assess both the extent and urgency of needs as well as better informed sense of cost. Next, Mr. Gotti presented some illustrations on what does the Town's overall debt capacity look like relative to its financial policies. One member commented that the Commission will need information on how the Town's credit rating will be affected if more debt is being taken out. After his presentation, Mr. Gotti and Ms. McManus spent time answering members' questions. Chairperson Hertz thanked Ms. McManus and Mr. Gotti for their time in presenting and answering questions. He reiterated it will be challenging for Westwood going forward more on the capital side over the operating budget. Moreover, his biggest concern is the ability of taxpayers to continue to absorb substantial increases from projects like the Hanlon school. He expressed that the Town will have a difficult time trying to fund other major projects yet the demand is there. He commented that the work Mr. Gotti and the LRFPC are doing is very critical and it was a good step in setting up the facilities study.

Chair's Update-

The Chair recapped the next meeting will be in person on December 6th. The Commission will open the Public Hearing, deliberate, vote and close the Public Hearing. He strongly encouraged the members of the Public to attend their meeting and mentioned the Public's views and opinions are extremely important to the Commission. Vice Chair Poreda mentioned the time is very limited on the Special Town Meeting warrant and encouraged members of the Public to send questions to Ms. Wong if they have comments about tonight's meeting. The Vice Chair also requested the Town Administrator and Select Board to share any information they have on the final wording of the Special Town Warrant articles since there is very little time between the Select Board's December 4th meeting and the FinCom Public Hearing on the 6th.

Old Business:

Members were asked to review and approve the meeting minutes for October 10, 2023. The Chair complimented Ms. Wong on writing the meeting minutes. A motion was offered and seconded. A ROLL call took place. Ten members approved the minutes. Two members abstained and three members were absent.

Chairperson Hertz then entertained questions from the public and the press. Vice Chair Poreda read questions from the Q&A Box.

- ❖ One resident commented that Firefighters have zero input in the new fire station. She expressed the Town should be more transparent about the fire station building and asked when the Firefighters will join the working group. Chairperson Hertz responded that the Firefighters are working with the Town's architecture team and he has no additional information.
- ❖ Second resident expressed her opinion on the need to reallocate the \$400K originally approved for a fire truck. The Chair thanked the resident for her comment.

The Chair then thanked members for attending and wished everyone a Happy Thanksgiving. He asked for a motion to adjourn. A motion was offered and seconded. A ROLL CALL vote was taken unanimously in favor.

Meeting Adjourned at 9:21PM

For a complete video of the 11/15/23 FinCom meeting please see the following link:
<https://westwoodmediacenter.tv/>