



@waylandfincom

# TOWN OF WAYLAND

41 COCHITUATE ROAD  
WAYLAND, MASSACHUSETTS 01778

## FINANCE COMMITTEE

STEVEN CORREIA

JEN GORKE

CAROL MARTIN (Vice Chair)

KLAUS SHIGLEY

WILLIAM STEINBERG

GEORGE UVEGES

DAVE WATKINS (Chair)

## **FINANCE COMMITTEE Wednesday, May 16, 2018 7:00 P.M. Wayland Town Building**

### **Proposed Agenda**

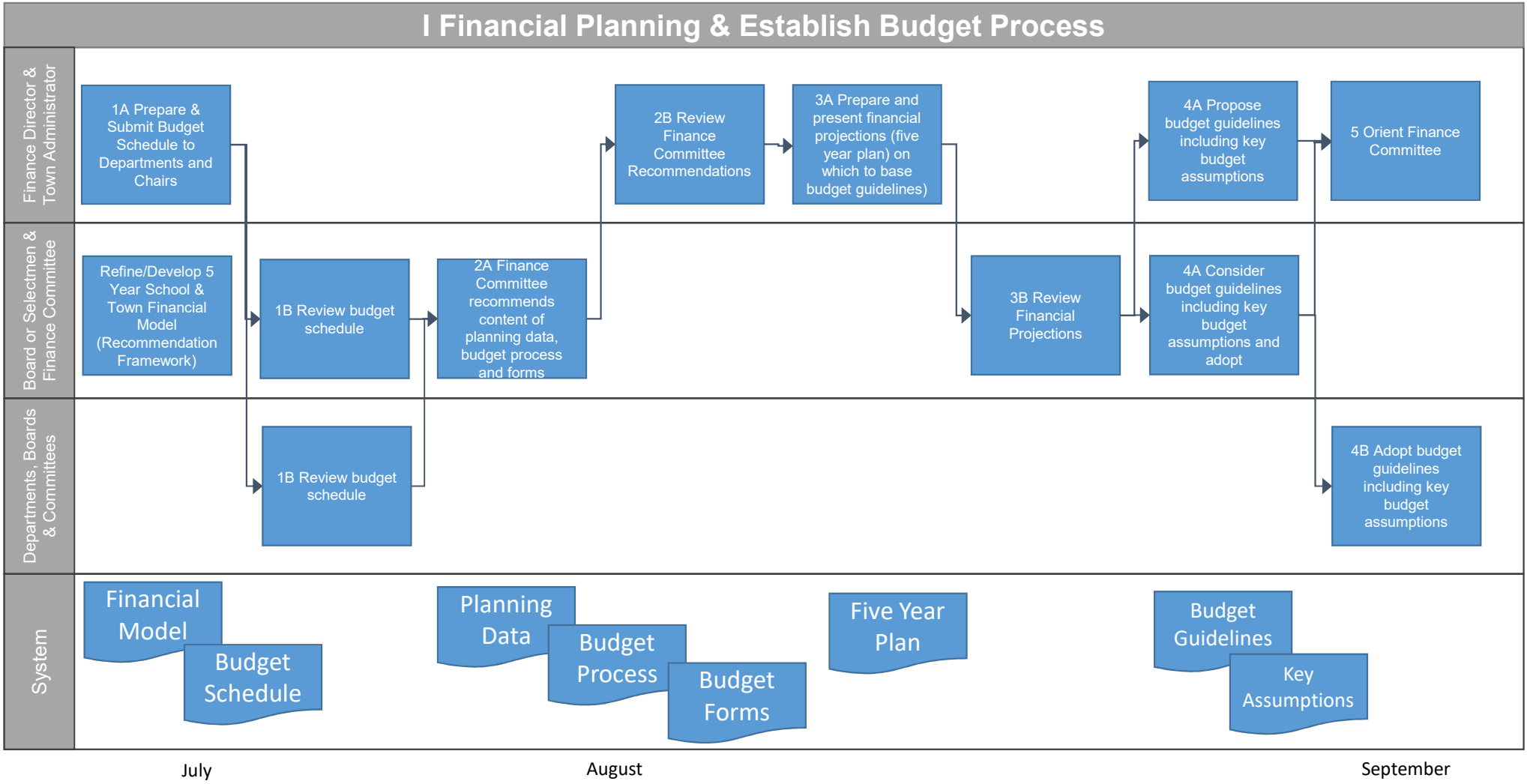
*Note: Items may not be discussed in the order listed or at the specific time estimated. Times are approximate. The meeting likely will be broadcast and videotaped for later broadcast by WayCAM and may be recorded by others.*

- |         |     |  |
|---------|-----|--|
| 7:00 pm | 1.) | Review Agenda for the Public<br>Announcements<br>Public Comment<br>Members' Response to Public Comment   |
| 7:05 pm | 2.) | Report from the Finance Director<br>Review Plan to Revise the Model  |
| 7:15 pm | 3.) | Review FY2020 Assigned Special Projects <ul style="list-style-type: none"><li>1) Update Financial Model to include Salary Analytics and Reporting</li><li>2) Article Checklist to ensure Financial Recommendation vs Project Due Diligence; Review/communicate flow of article development.</li><li>3) Capital Stabilization Funds /Fund Balance</li><li>4) OPEB Review/Discussion: Calculation/employee method; ATM approval process (separate or in budget article); Analysis to determine when/if benefits funded by trust.</li><li>5) Review Residential Exemption Tax Rate</li><li>6) Improve Organization Reporting so Recommendations are more easily formed</li><li>7) Collect, Review and Recommend efficiency suggestions</li><li>8) Annual Report</li><li>9) Develop Capital Planning Forecast for \$1M+ projects that are 10-20yrs out</li><li>10) Collins Report Response</li></ul> |
| 7:30 pm | 4.) | Identify a Prioritized List of issues and Discuss Areas for Improvement Regarding FY19 Budget Process <ul style="list-style-type: none"><li>I Financial Planning</li><li>II Capital Plan Adoption and Submission</li><li>III Personnel Requests – New or Changes</li><li>IV Operating Budget</li></ul>   |
| 9:00 pm | 5.) | Meet with Board of Selectmen and Discuss FY20 Budget Process<br>Review Improvements to Finance Committee Process and Approach for FY 2020  |
| 9:30 pm | 6.) | Discuss Chair and Vice Chair's Update<br>Tweets of the Week Discussion<br>Review Schedule<br><br>Members' Reports, Liaison Assignments, Concerns, and Topics and Schedule for Future Meetings  |
| 9:35 pm | 7.) | Topics Not Reasonably Anticipated by the Chair 48 Hours in Advance of the Meeting, If Any  |

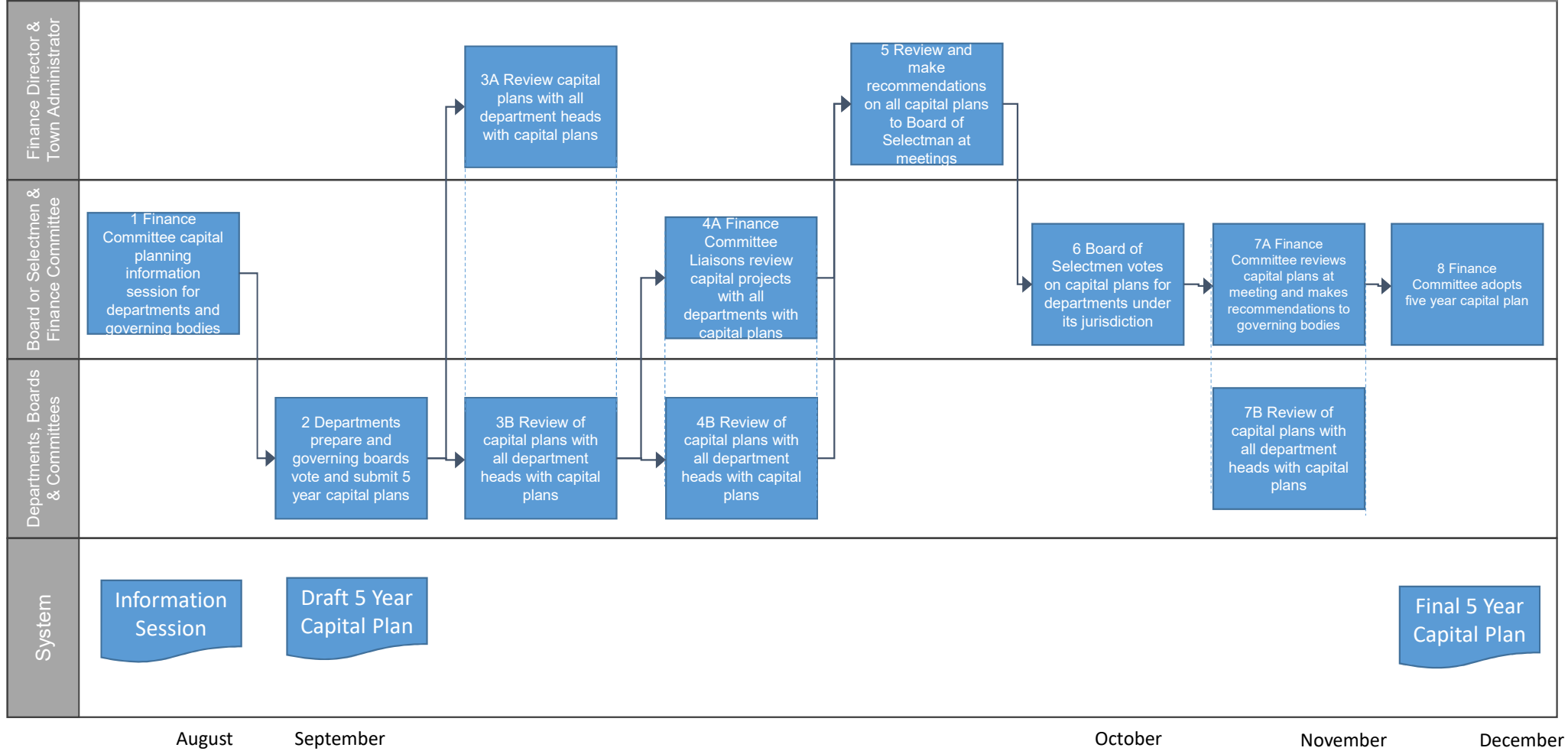
9:40 pm      8.)    Meeting Minutes - Review and Vote to Approve: 2/15, 2/20, 3/12, 3/26, 4/2

9:45 pm      9.)    Adjourn Meeting

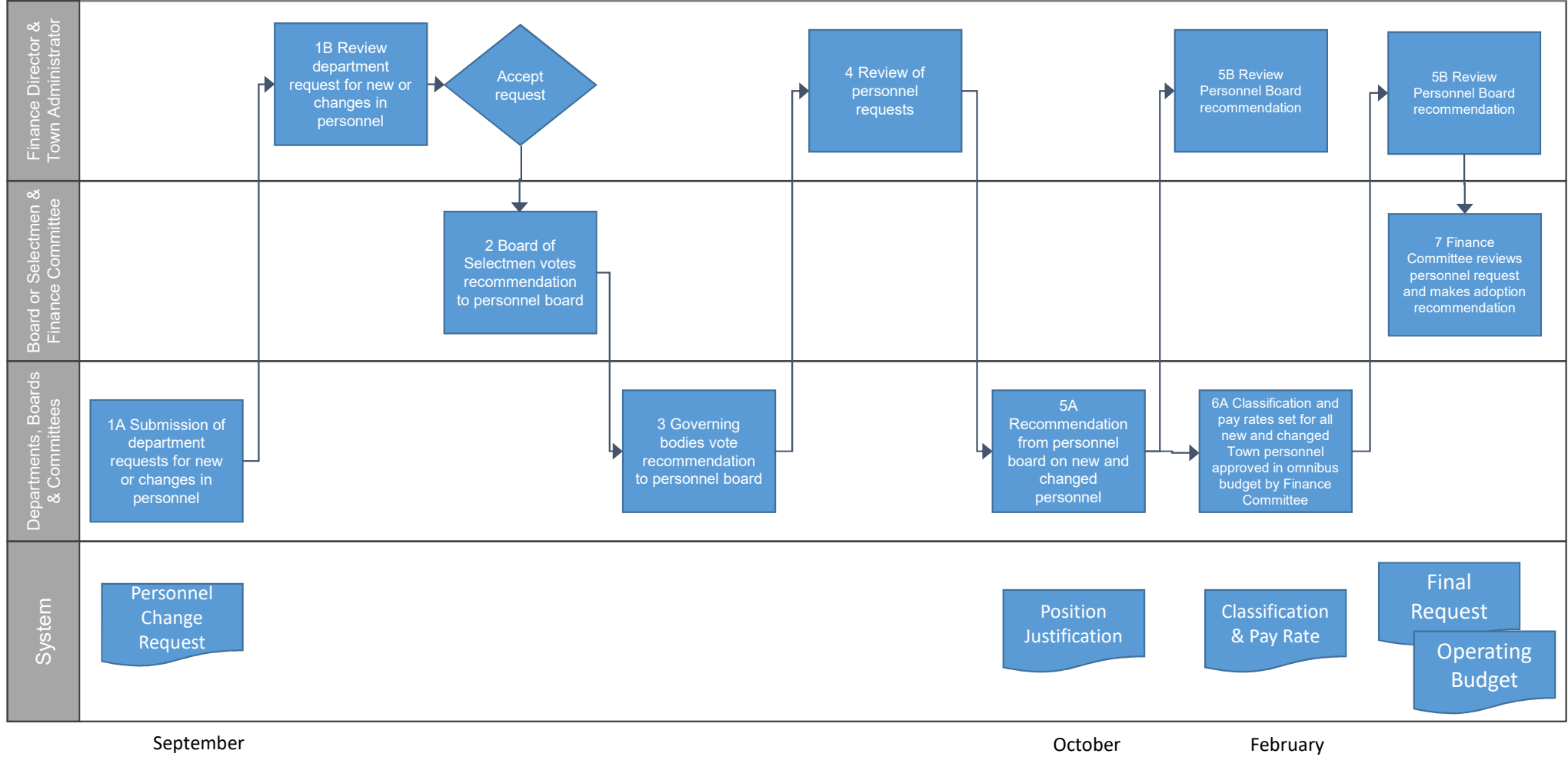
I Financial Planning & Establish Budget Process



## II Capital Plan Adoption and Submission



### III Personnel Requests – New or Changes



## IV FY 19 Operating Budget

