



# Town of Wayland Massachusetts

## **Finance Committee**

Jonathan Barnett  
Steve Correia  
Michael Hoyle  
Kelly Lappin (Vice Chair)  
April Methot  
Brian O'Herlihy  
Pamela Roman (Chair)

**REVISED AGENDA POSTED ON 5/3/24 AT 12:08 PM**

**PREVIOUS AGENDA POSTED ON 5/2/24 AT 3:18PM**

## **FINANCE COMMITTEE**

**Hybrid**

**Monday, May 6, 2024, 7:00pm**

**Wayland Town Building**

**41 Cochituate Rd, Wayland, MA**

**One may watch or may participate remotely with the meeting link that can be found at <https://www.wayland.ma.us/public-body-meeting-information-virtual-inperson-and-hybrid> .**

**Pursuant to Chapter 2 of the Acts of 2023, this meeting will be conducted in person and via remote means, in accordance with applicable law. This meeting may be recorded and will be made available to the public on WayCAM as soon after the meeting as is practicable.**

**When required by law or allowed by the Chairs, persons wishing to provide public comment or otherwise participate in the meeting, may do so by in person attendance, or by accessing the meeting remotely, as noted above. We request public comment be limited to two minutes per person.**

7:00pm Call to Order /Review Agenda for Public/Announcements

7:03pm Public Comment and Members' Response

7:10pm Vote to Approve Minutes of April 29, 2024

- 7:15pm Discuss and Possibly Vote Request for addition to FY25 Capital Budget for Emergency Wastewater expenditure for Town Center Repairs; **Possibly Re-Vote FY25 Capital Budget and 5-Year Capital Plan**
- 7:25pm Discuss FinCom Recommendations to Town Manager on future budget planning. Recommendations may be included in a memo and may include but are not limited to:
- 5-year Pro forma Financials
  - Guidelines for FY26 Operating Budget
  - Assembly of a Working Group to Address Operating Override Education/Issues/Options/Timeline
- 7:55 pm Discussion on Post-ATM Proposed Finance Committee Presentation to Select Board / Town. Discussion may include, but is not limited to:
- Proposition 2 1/2, Operating Override explanation, expectations
  - Operating Override history in Wayland
  - Peer/Other MA Town Approaches to Override
  - Wayland comparison to Peer Towns on various metrics
- 8:30pm Discuss Town's Correspondence (through 9/23) with Internal Revenue Service on Payroll Tax Settlement for Calendar years 2020 and 2021
- 8:40pm Discuss Finance Committee Member Succession
- 8:45pm Topics Not Reasonably Anticipated by the Chairs 48 Hours Prior to Posting, if any, and Setting Time of Next Meeting
- 8:50pm Approximate Time of Adjourning