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TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

SELECT BOARD

THOMAS J. FAY
ADAM G. GUTBEZAH
CHERRY C. KARLSON
CAROL B. MARTIN
DAVID V. WATKINS

Minutes
Capital Stabilization Fund Policy Subcommittee
Friday, February 18, 2022
1:03 p.m.
Wayland Town Building, Council on Aging Room
41 Cochituate Road, Wayland, MA

Attendance: Cherry Karlson, David Watkins

Absent: None.

Also Present: None.

1. **Call Meeting to Order Review Agenda for Public and Request Public Comment.** The meeting was called to order at 1:05 p.m. in the Council on Aging Room at Wayland Town Building. The meeting was conducted with in person attendance only. C. Karlson reviewed the agenda. There was no public comment.
2. **Minutes:** C. Karlson agreed to take minutes for this meeting.
3. **Exchange edits to minutes and edits to draft stabilization policy based on prior meeting discussions:** D. Watkins distributed draft minutes for January 19, 2022 and February 2, 2022. Each member shared a red-lined document with suggested changes to the policy distributed at the February 2nd meeting. D. Watkins provided a clean copy of his draft and also distributed the Finance Committee's Debt Policy.

D. Watkins and C. Karlson discussed the proposed changes and agreed to each work on a revised draft policy for the next meeting.

The Subcommittee discussed a timeframe for completing its work and how it fit with the proposed Town Meeting article to fund the Capital Stabilization Fund. C. Karlson noted that the School Committee allows a public comment period for policy changes. A tentative schedule was formed:

March 7	Draft policy presented to Board of Selectmen; receive public comment for two weeks
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March 21	Final policy reviewed and voted by the Board of Selectmen
Or	
March 28	

April	Add to Board's Policy Manual
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The Subcommittee reviewed the draft minutes of January 19, 2022 and February 2, 2022.

CAPITAL STABILIZATION FUND POLICY SUBCOMMITTEE

Friday, February 18, 2022

1:03 p.m.

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41 Cochituate Road, Wayland, MA

C. Karlson moved, seconded by D. Watkins, to approve the minutes of January 19, 2022. Roll Call Vote: YEA: C. Karlson, D. Watkins. NAY: none. ABSENT: none. ABSTAIN: none. Adopted 2-0.

C. Karlson moved, seconded by D. Watkins, to approve the minutes of February 2, 2022. Roll Call Vote: YEA: C. Karlson, D. Watkins. NAY: none. ABSENT: none. ABSTAIN: none. Adopted 2-0.

4. **Adjourn:** D. Watkins moved, seconded by C. Karlson, to adjourn at 1:30 p.m. Roll Call Vote: YEA: C. Karlson, D. Watkins. NAY: none. ABSENT: none. ABSTAIN: none. Adopted 2-0.

Documents provided:

1. Draft minutes of January 19, 2022
2. Draft minutes of February 2, 2022
3. Capital Stabilization Fund Policy red-lined draft, source C. Karlson
4. Capital Stabilization Fund Policy red-lined and clean drafts, source D. Watkins
5. Finance Committee Debt Policy