



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

**CAPITAL
STABILIZATION SUB
COMMITTEE**

CHERRY C. KARLSON
DAVID V. WATKINS

**Final Meeting Minutes
Capital Stabilization Fund Sub Committee
Wednesday, February 2, 2022
12:30 p.m.**

Attendance: Cherry C. Karlson, David Watkins

Also Present: Acting Town Administrator Stephen Crane

A1. Call to Order, Review the Agenda for Public: At 12:42 p.m., D. Watkins called the meeting of the Capital Stabilization to order when a quorum was present and reviewed the agenda for the public.

A2. Public Comment: There was no public comment.

A3. Minutes: Responsibility for minutes of today's meeting; Review and vote minutes of January 19, 2022: Dave Watkins is responsible for meeting minutes. C. Karlson provided edits. Minutes will be voted at next meeting.

A4. Review key items from last meeting and discuss format and content of proposed policy:

The committee members reviewed the draft capital policy and made updates.

S. Crane communicated that the Town should identify a method to make withdrawals from the capital stabilization fund outside of Town Meeting.

Members of the subcommittee discussed that appropriating cash balances to the Capital stabilization fund needs to be carefully considered. It was noted that Town meeting may not be so motivated.

The subcommittee discussed the need for multiple types of capital stabilization funds. The subcommittee discussed the need for a special purpose debt service capital stabilization fund. They discussed proposing the additional fund to the Board.

A5. Develop action steps and timetable, and determine deliverables for next meeting agenda

The subcommittee determined that a short meeting should be scheduled once the updated policy and meeting notes have been drafted. Requested sample policies from other Aaaa Communities.

A6. Topics not Reasonably Anticipated 48 hours in advance, if any: None.

A7. Adjourn: The Sub Committee adjourned at 1:40 p.m.



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Items Distributed for Information and Used By the Sub Committee during the Meeting of February 2, 2022:

1. Minutes from January 19, 2022
2. Draft Capital Stabilization Policy (source: D. Watkins)