



**Finance Committee**

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

**FINANCE COMMITTEE**

**March 18, 2024**

**In-Person and Remote**

**Town Building – Select Board Meeting Room**

**41 Cochituate Road, Wayland, MA**

**7:00 P.M. Minutes**

**Attendance:** J. Barnett (via Zoom), S. Correia, M. Hoyle, K. Lappin, A. Methot (arrived at 7:03 PM), B. O'Herlihy, and P. Roman. Also in attendance: Brian Keveny, Finance Director.

**Call to Order:** The meeting was called to order by Co-Chair P. Roman at 7:01 PM. She noted that she, S. Correia, M. Hoyle, K. Lappin, A. Methot and B. O'Herlihy were all participating in person and J. Barnett was participating via Zoom and then read the following:

**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-in-person-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 Co-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.**

P. Roman reviewed the agenda for the public.

**Materials Discussed/Distributed:** Meeting Agenda for 3/18/2024; draft Minutes for meeting held on 3/13/2024; revised FY25 Capital Budget and 5-Year Capital Plan Excel spreadsheet (V8 dated 3/18/2024) prepared by B. Keveny; Fiscal 2025 Town Manager Operating Budget PDF file (dated 12/20/2023); Finance Committee (FinCom) Excel Budget file (v7 dated 3/18/2024); draft FinCom comments on 2024 ATM warrant Articles F, T, and NN; and P. Roman's initial draft of the *Report of the Finance Committee* which will appear in the 2024 ATM warrant.

### **Announcements:**

P. Roman noted that B. Keveny had distributed a revised FinCom Excel Budget file (v7 dated 3/18/2024).

### **Discuss With Finance Director and Vote on Revised FY25 Draft Operating Budget**

B. Keveny noted that, following the addition of \$3,892 of interest expense to the Debt Service line item to reflect the recent issuance of Bond Anticipation Notes, the FY25 Operating Budget was now final. He noted that the year-over-year increases in the Operating Budget and Tax Levy were 4.61% and 5.70%, respectively.

The Members reviewed the revised budget and asked B. Keveny various clarifying questions, but ultimately agreed that no further adjustments to the Town Manager's proposed FY25 Operating Budget, as revised, were necessary.

S. Correia moved to approve a General Fund Budget of \$104,324,475, funded with Taxation of \$102,853,347<sup>1</sup>, Ambulance Funds of \$413,494, and Other funds of \$1,057,634. A. Methot seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O'Herlihy (yes), and P. Roman (yes).

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<sup>1</sup> Per B. Keveny FY25 budget file, includes estimated taxation (\$89,781,297), state aid (\$8,671,884), and local receipts (\$5,300,000), less amounts needed to fund OPEB (\$500,000), state assessments (\$191,569), Cherry sheet (\$31,378) and overlay (\$176,887).

## **Discussion on Capital Budget and 5-Year Capital Plan, if needed, with Finance Director and Possible Vote**

B. Keveny noted that the Department of Public Works had determined that one of its proposed FY25 Water capital projects, i.e., ozone upgrades, was no longer needed. As a result of this change, P. Roman noted the FinCom needed to vote on the revised FY25 Capital Budget and 5-Year Capital Plan for FY25-FY29. The total reduction in the FY25 Capital Budget and 5-year Capital Plan is \$750,000.

B. O’Herlihy questioned whether the \$350,000 of Water surplus capital noted by John Bugbee, Assistant Town Manager, was available to fund a portion of the FY25 Capital Budget. B. Keveny was unaware of this item, or any of the potential surplus capital items noted in J. Bugbee’s recent presentation to the FinCom. He recommended voting on the revised Capital Budget for FY25 with the \$75,210 Surplus Capital he was aware of and noted that should there be additional Surplus Capital available, the motion at the 2024 ATM can be revised.

At approximately 7:35 PM, the Zoom link was cutoff. The link was restored at approximately 7:50 PM. During this time, the FinCom paused its consideration of the FY25 Capital Budget. After confirming the public had access to the meeting, the FinCom continued its consideration of the FY25 Capital Budget.

S. Correia moved to approve the Town Manager’s revised Capital Budget for FY25, in the total amount of \$7,648,447, funded by \$1,354,577 of Borrowing (within the Levy); \$2,109,660 Free Cash; \$279,000 of Ambulance Funds; \$75,210 of Surplus Capital; and \$3,830,000 of Water Debt. K. Lappin seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (yes), and P. Roman (yes).

S. Correia moved to approve the Town Manager’s revised 5-Year Capital Plan for FY25-FY29, in the total amount of \$47,430,542, funded, in the aggregate, by \$14,687,272 of Borrowing (within the Levy); \$12,210,000 of Excluded Debt; \$10,974,060 of Free Cash; \$1,124,000 of Ambulance Funds; \$75,210 of Surplus Capital; \$1,400,000 of Capital Stabilization Funds; and \$6,960,000 of Water Debt. K. Lappin seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (yes), and P. Roman (yes).

## **Discuss With Finance Director and Vote Article F – FY25 Omnibus Budget**

P. Roman noted that this was the standard Omnibus Budget article. The Members reviewed the proposed language and proposed a few edits.

B. O’Herlihy questioned whether the estimated cost at the top of the article, i.e., \$104,324,475, should include both the total operating (\$104,324,475) and capital (\$7,648,447) FY25 budget amounts. He acknowledged that in the 2023 ATM warrant, the estimated cost included the operating budget amount only, but thought it should include both. B. Keveny thought it probably should include both amounts and agreed to evaluate and report back to P. Roman. B. O’Herlihy also noted that Motion 1 indicated that \$102,853,347 would be raised by taxation which is greater than the Town’s unused Levy Limit. B. Keveny noted that, in prior years, Town Counsel had approved this wording, but B. Keveny agreed this amount was made up of taxation, state aid and local receipts. He will check with Town Counsel to see if the words “state aid, and local receipts” can be added after “raised by taxation.”

P. Roman moved that the FinCom recommend approval of Article F – FY25 Omnibus Budget. S. Correia seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (yes), and P. Roman (yes).

### **Public Comment and Members’ Response:**

Windsor Mallett, 17 Waltham Road and lead petitioner on *Article NN (Solar Compact Development for Wayland)*, noted that he was at the meeting to respond to any questions the FinCom might have on *Article NN*.

### **Discussion and Possible Vote on Articles, including, but not limited, to Articles K, O, S, T, and NN:**

The Members continued their review, discussion, and votes on the following 2024 ATM warrant articles:

#### *Article NN: Solar Compact Development for Wayland*

J. Barnett noted that it is unclear whether the Petitioners’ revised article language will be included in the 2024 ATM warrant. He forwarded the most recent version of the revised language to the Members.

P. Roman noted that Bill Whitney, Chair of Select Board (SB), told her earlier in the evening that the revised language would be included in the warrant, although it was unclear if all the required information is available, e.g., zoning map.

B. O’Herlihy noted that he had obtained a copy of the Petitioners’ revised article language from a recent SB meeting packet. He noted that the revised language proposes amendments to the Town’s existing Conservation Cluster bylaw to allow for the development of medium-density housing, solar design, land conservation and agriculture. If approved, the changes would apply across the entire Town and, therefore, he didn’t think a zoning map was necessary.

B. O’Herlihy noted that, in his opinion, the genesis of these proposed zoning changes relates to a specific project that was unable to get the needed Planning Board (PB) approvals under the Town’s existing bylaws. He thought the proposed project, which was reviewed by numerous boards and committees, was generally well received. He also believed that project would satisfy the requirements noted in the proposed article language.

W. Mallet, lead petitioner, generally agreed, but said he hoped the revised Conservation Cluster zoning bylaw would spur similar medium-density, solar powered developments throughout the Town. He noted that the PB had scheduled a public hearing on 3/26/2024 to review the Petitioners’ proposed zoning changes.

Members discussed how to proceed given the uncertainty of what will appear in the warrant and given that the PB had not yet held its public hearing. The Members thought deferring the write up and vote on this article, if any, to the 2024 ATM made the most sense given the 3/20/2024 due date for the FinCom’s write-ups.

K. Lappin moved that the FinCom defer its written comments, “pros” and “cons” and recommendation, if any, to the 2024 ATM. J. Barnett seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (yes), and P. Roman (yes).

#### *Article K: Accept Gifts of Land*

A. Methot noted that this article had not yet been withdrawn by the SB. She is unaware of any gifts of land.

*Article O: Sell or Trade Vehicles and Equipment*

M. Hoyle noted that the final list of vehicles is still unavailable. The FinCom previously voted to defer its recommendation, if any, to the 2024 ATM.

*Article S: Revise Town Code Chapter 43: Personnel*

S. Correia noted that the SB, Personnel Board and Town Manager continue to discuss the proposed changes to the Personnel by-law and he was told that the SB may withdraw the article. The Members discussed deferring its vote on this article until Town Meeting, but decided to wait until its next meeting to see if it had been withdrawn<sup>2</sup>.

*Article T: Amend Zoning Bylaws & Town Zoning Map – MBTA Communities Multi-Family Housing*

S. Correia noted that this article would amend the Town Code and Zoning Map to include four new multi-family housing overlay districts intended to comply with the so-called MBTA Communities legislation.

S. Correia noted the Town had to create overlay districts that contained at least 50 acres of land, in the aggregate, capable of supporting the development of at least 750 multi-family housing units, with at least one such district containing no less than 25 contiguous acres and the remaining districts containing no less than 5 contiguous acres. Importantly, he noted that there is no requirement that the housing units are constructed, rather the Town simply needs to provide the zoning that would allow the units to be built. The PB would retain some control over future development proposals through regulations its plans to promulgate in the future.

S. Correia reviewed the draft write-up and highlighted the process the PB had followed to develop the proposed bylaw language and identify the four proposed overlay districts. He noted there had been numerous public meetings and hearings. He believes it is the PB's job to evaluate land use planning and, therefore, decided not to focus his write-up on the various alternative land parcels considered by the PB. He cautioned that should the Town not approve the proposed changes to its bylaws, the Town's access to various State grants could be in jeopardy and it also could be sued by the State which would require the Town to incur legal fees.

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<sup>2</sup> At the end of the meeting, S. Correia noted that the SB took no action on Article S, but would be meeting on 3/22/2024 to decide how to proceed.

K. Lappin moved that the FinCom recommend approval of this article. A. Methot seconded.

B. O’Herlihy asked for an opportunity to explain the basis for his planned vote against the motion. While he agreed that the Town should comply with State law by adopting changes to its zoning bylaws that comply with the State’s mandated MBTA Communities Multifamily Housing zoning requirements, and even though he thought the PB and, in particular, its Chair, had done a very good job developing the new bylaw language on a compressed time schedule and with constantly changing guidance from the State, he felt two of the four proposed overlay districts were unlikely to result in additional new housing units which was the primary goal of the State law. He noted that he would prefer to see the Sandy Burr golf course property reevaluated as it would be, in his opinion, more likely to be developed with new housing units than two of the four other proposed overlay districts. He acknowledged there were areas of this property that were prone to flooding and that there were sensitive areas, particularly along the Sudbury river, e.g., wildlife, birds, etc., that needed to be protected, but he believed that there were at least 25 acres that could be identified (particularly close to Route 27) for potential development.

S. Correia reiterated that, in his opinion, it was the PB’s job to evaluate land use planning for the Town and that he felt the PB had evaluated the Sandy Burr golf course property and opted not to propose an overlay district for this property. As a member of the Sudbury Valley Trustees, he also felt this property should be protected from future development given its environmentally sensitive location and open space.

K. Lappin questioned what would happen if this article were not approved at the 2024 ATM and S. Correia noted that a fall Special Town Meeting would be needed to reconsider this article which would still allow the Town to meet the State’s 12/31/2024 filing deadline.

P. Roman called the question. Motion passed by roll call vote of 6-1-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (no), and P. Roman (yes).

*Article KK (Amend Zoning Bylaw to Add Retail Self-Storage as Additional Commercial Use in a New Business District B Zone Subdistrict B-1)*

P. Roman noted the Petitioners had submitted revised article language in response to questions raised at the PB hearing on 3/12/2024 and at the FinCom’s meeting on 3/13/2024. No further FinCom action was deemed necessary at this time.

## **Discussion about Finance Committee Report for 2024 Annual Town Meeting and Presentation to Select Board**

The Members reviewed P. Roman's initial draft of the *Report of the Finance Committee* to be included in the 2024 ATM warrant and provided various high-level comments and suggestions, including (i) best way to describe the transition to full-day kindergarten (FDK), i.e., elimination of tuition funding versus offering FDK, and the likelihood of incremental Chapter 70 funding in FY26, (ii) planning for a potential operating override in FY26 versus Town Manager's goal to avoid an override in FY26, and (iii) including FY26 and FY27 projections in Tax Levy table.

The Members noted that none of the FinCom recommendations included in the prior year report (see Exhibit A) had been followed and agreed that most, if not all, of these recommendations should be included in the 2024 report. In addition to the recommendations noted in P. Roman's initial draft, additional suggested recommendations included (i) begin planning for an operating override, (ii) consolidate similar Town and School services, (iii) evaluate other options for Town and School health insurance, and (iv) review fees charged for Town services, e.g., building permit and inspection fees.

P. Roman agreed to circulate a new draft prior to the next meeting at which time Members can provide additional input and proposed edits. B. O'Herlihy questioned whether future drafts, reflecting ongoing Member comments, can be circulated to Members outside of a public meeting without violating the Open Meeting Law. P. Roman took his comment under advisement.

### **Vote to approve Minutes of 3/13/24:**

Members reviewed the draft Minutes of 3/13/24. K. Lappin moved to approve the Minutes of 3/13/24. A. Methot seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O'Herlihy (yes) and P. Roman (yes).

### **Topics Not Reasonably Anticipated by the Co-Chairs 48 Hours Prior to Posting, if any, and Setting Next Meeting:**

None.

P. Roman noted the next regular meeting tentatively will be scheduled for 3/20/2024 at 7:00 PM.

**Adjournment:**

M. Hoyle moved to adjourn the meeting. A. Methot seconded. Motion passed by roll call vote of 7-0-0: J. Barnett (yes), S. Correia (yes), M. Hoyle (yes), K. Lappin (yes), A. Methot (yes), B. O’Herlihy (yes) and P. Roman (yes). Meeting adjourned at 10:18 PM.

Respectfully Submitted,

Brian O’Herlihy  
Minutes Taker

**Excerpt from the Report of the Finance Committee included in the 2023 ATM warrant:**

**Recommendations:** In order to manage budgets in the coming years, the Finance Committee makes the following recommendations:

- Create long-term strategic capital plan - water infrastructure/MWRA, buildings, other infrastructure
- Review Town operations and processes for efficiencies (ad hoc committee/working group)
- Evaluate hiring practices and succession plans to mitigate financial implications
- Consider inter-municipal cooperation with other towns - utilities/other purchases
- Ensure most efficient investment of Town assets, including debt proceeds (cash)
- Continue to expand revenue sources – assess economic development opportunities
- Closely manage capital projects
- Institute 5-year pro forma budgeting
- Consider Medicare buy-in for retirees
- Formulate strategic long-term plan for OPEB spending
- Study transfer station viability
- Consider real estate-gift funds to offset debt or debt service for large capital projects