

Advisory Committee
December 5, 2012
Felix Juliani Meeting Room, Town Hall

David Murphy called the meeting of the Wellesley Advisory Committee to order at 7:03 p.m. Those present included Becky Epstein, Marjorie Freiman, Ann-Marie Gross, Laura Hockett, John Hussey, Catherine Johnson, Andy Patton, Ann Rappaport, Deb Robi and Rich Woerner.

Lucy Kapples and Phil Licari entered the meeting at 7:22 p.m.

Bob Capozzi entered the meeting at 8:16 p.m.

Citizen Speak

None

Approval of Minutes

David Murphy, Chair, asked for a review of the minutes of the November 28, 2012 meeting. A motion was made by Ann-Marie Gross to approve the minutes. Marjorie Freiman seconded the motion and the minutes were approved unanimously.

Discussion of Town's Reserve Policy

Sheryl Strother, Wellesley Finance Director/Town Accountant and Katherine Babson, member of the Board of Selectmen presented information on the proposed reserve policy. The history and reasoning for the formation of the policy were discussed. Rating agency requirements and a review of other municipalities approach towards reserves were reviewed with the committee. Consensus of the Advisory Committee was favorable towards the proposed policy.

Questions were taken from the committee members.

Board of Selectmen Capital Budget Fiscal Year 2014

Hans Larsen, Executive Director, and Terri Tsagaris, Chair of the Board of Selectmen gave the capital budget review. The fiscal year 2014 budget summary was examined as it relates to the five year capital plan. Cash capital entries were studied by area including NIS, Police, Fire and Council on Aging. Facilities assessment for municipal and school structures were included, as well as scheduled projects under debt funding.

Questions were taken from the committee members.

Liaison Reports

David Murphy, Chair, asked for liaison reports and various members of the Advisory Committee provided their reports.

The meeting was adjourned at 8:34 p.m.