



## **Town of Bridgewater** **Budget & Finance Committee**

October 24, 2023

6:30 PM

The meeting will be held virtually via Zoom.

To attend via video, click on the link below:

<https://us06web.zoom.us/j/89353067884>

To attend via phone, dial: 1(646) 876-9923

**Meeting ID:** 893 5306 7884

### **MEETING AGENDA**

**Disclosure:** Pursuant to Section 20 of Chapter 20 of the Acts of 2020, An Act Relative to Extending Certain Covid-19 Measures Adopted During the State of Emergency, and the March 31, 2025, extension granted by Chapter 22 of the Acts of 2022, this meeting for the Town of Bridgewater will be fully remote and accessible to the public through remote participation to the greatest extent possible. No in-person attendance is permitted. Citizens who wish to tune in to the meeting may do so via Zoom.

- A. Call to Order**
- B. Approval of Meeting Minutes**
  - a) October 10, 2023 Meeting Minutes
- C. Public Comment**
- D. Legislation Referred**
  - a) Order O-FY24-012: General Fund Free Cash Allocation
- E. Public Comment**
- F. Adjournment of Meeting**



## **Town of Bridgewater**

### **Budget & Finance Committee**

October 10, 2023

6:15 PM

66 Central Square

Academy Building

Council Chamber, 2nd Floor

Bridgewater, MA 02324

### **MEETING MINUTES**

#### **CALL TO ORDER**

Councilor Gallagher called the meeting to order at 6:17pm. The meeting took place in Conference Room 201A, 2<sup>nd</sup> Floor of the Academy Building.

#### **Council Members Present:**

Councilor Gallagher, Councilor George and Councilor Linde. Also in attendance was Assistant Town Manager Kimberly Williams, Finance Director Laurie Guerrini and DPW Director Azu Etoniru.

#### **APPROVAL OF MEETING MINUTES**

##### **a) August 8, 2023 Meeting Minutes**

*Councilor George made a motion to approve the August 8, 2023 meeting minutes, which was duly seconded by Councilor Linde.*

Voice vote was taken with the results recorded as follows: Gallagher – Yea; Linde - Yea; George – Yea. Motion passed 3-0.

##### **b) September 5, 2023 Meeting Minutes**

*Councilor Linde made a motion to approve the September 5, 2023 meeting minutes, which was duly seconded by Councilor George.*

Voice vote was taken with the results recorded as follows: Gallagher – Yea; Linde - Yea; George – Yea. Motion passed 3-0.

#### **PUBLIC COMMENT \_ None**

#### **LEGISLATION REFERRED**

##### **a) Order O-FY24-010: Loan Authorization: Water Well #5A Replacement**

Azu Etoniru noted that well #5 is at Carvers Pond and well #9 is at High Street. They are over 50 years old and have been replacing parts but no longer able to. Well #9 was rebuilt one month ago and collapsed. Need them replaced. Average well is 25 – 30 years old.

*Councilor George made a motion to recommend Order O-FY24-010, which was duly seconded by Councilor Linde.*

Voice vote was taken with the results recorded as follows: Gallagher – Yea; Linde - Yea; George – Yea. Motion passed 3-0.

b) Order O-FY24-011: Loan Authorization: Water Well #9 Replacement

*Councilor Linde made a motion to recommend Order O-FY24-011, which was duly seconded by Councilor George.*

Voice vote was taken with the results recorded as follows: Gallagher – Yea; Linde - Yea; George – Yea. Motion passed 3-0.

**PUBLIC COMMENT** - None

**ADJOURNMENT OF MEETING**

*Councilor George made a motion to adjourn, which was duly seconded by Councilor Linde.*

Voice vote was taken with the results recorded as follows: Gallagher – Yea; Linde - Yea; George – Yea. Motion passed 3-0.

Meeting adjourned at 6:29pm.



## Bridgewater Town Council

Introduced By: Town Manager  
Date Introduced: 10/10/2023  
First Reading: 10/10/2023  
Second Reading:  
Amendments Adopted:  
Third Reading:  
Date Adopted:  
Date Effective:

### Order O-FY24-012: General Fund Free Cash Allocation

**ORDERED**, that the Town Council assembled vote to:

| <u>Source of Funds</u>           | <u>Account No.</u> | <u>GL Account Description</u> | <u>Amount</u>         |
|----------------------------------|--------------------|-------------------------------|-----------------------|
| GF UNDESIGNATED                  | 09905990-596000    | TRANSFER OUT                  | <u>\$4,000,819.00</u> |
| <b>Total:</b>                    |                    |                               | \$4,000,819.00        |
| <u>Use of Funds</u>              | <u>Account No.</u> | <u>GL Account Description</u> | <u>Amount</u>         |
| GF STABILIZATION TRUST FUND      | 80054-497000       | TRANSFER FROM GF              | \$ 500,000.00         |
| CAPITAL STABILIZATION TRUST FUND | 80104-497000       | TRANSFER FROM GF              | \$2,464,089.00        |
| OPEB STABILIZATION TRUST FUND    | 80114-497000       | TRANSFER FROM GF              | \$ 100,000.00         |
| EMPLOYEE LIABILITY FUND          | 80044-497000       | TRANSFER FROM GF              | \$ 813,506.00         |
| ONE TIME/UNFORESEEN FUND         | 80134-497000       | TRANSFER FROM GF              | \$ 100,000.00         |
| OPIOID STABILIZATION FUND        | 80134-497000       | TRANSFER FROM GF              | <u>\$ 23,224.00</u>   |
| <b>Total</b>                     |                    |                               | \$ 4,000,819.00       |

#### **Explanation:**

*Recommended allocation of the General Fund Undesignated Fund Balance (Certified Free Cash) to the established Funds as noted above.*

#### **Committee Referrals and Dispositions:**

| <b>Referral(s)</b> | <b>Disposition(s)</b> |
|--------------------|-----------------------|
|--------------------|-----------------------|

NOT FOR ACTION - FIRST READING

|                                                  |                                                  |
|--------------------------------------------------|--------------------------------------------------|
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Attachments:               None