



# Town of Hanson

## Finance Committee

Phone (781) 293-5070  
 Fax (781) 294-0884  
 Email [HansonFinCom@hanson-ma.gov](mailto:HansonFinCom@hanson-ma.gov)

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Meeting Opened: 1900  
 Adjourned: 2040

Minutes of: 11 February 2020

	Michael Dugan	Kenneth McCormick	Patrick Powers <i>Vice Chair</i>	Michelle Woerdeman	Amy Wright	Kevin Sullivan <i>Chairman</i>
<b>Present</b>	✓	✓	✓	✓		✓
<b>Expires</b>	6/30/2020	6/30/2021	06/30/2020	6/30/2022	6/30/2021	6/30/2022
<b>Time</b>						

Motion to open PP/KM: 5-0

### Old Business

N/A

### New Business

1. WHRSD Budget Update: An in-depth discussion was held regarding the status of the WHRSD assessment method and FY2021 budget.

### Account Balances

Free Cash: \$ 1,296,088  
 Stabilization Fund: \$ 1,306,343  
 WHRSD Capital Stabilization: \$ 160,992  
 Water Surplus: \$ 820,493  
 Recreation Retained Earnings: \$ 4,205  
 Solid Waste Retained Earnings: \$ 15,585  
 Reserve Fund: \$90,000

### 2. Budget Review

- a. Fire Department – The Fire Department budget is in line with FY2020 with slight increases in several areas. There are no major spending increases for FY2021.
- b. Water Department – Water Department is focusing on long term projects by opening a well site off of Old Pine Dr. For FY2021 and beyond the focus will be on a rate increase as well as a shift to quarterly billing in an effort to recognize revenue in a more timely fashion.

### Consider any Line Item Transfers

N/A

### Consider any Reserve Fund Transfers

N/A

Approved: 4-0 on 9/8/2020

**Miscellaneous**

N/A

**Next Meeting Date**

TBD

**Meeting minutes:**

N/A

**Motion to Adjourn:** PP/KM: 5-0

Approved: 4-0 on 9/8/2020