

FINANCE COMMITTEE
Minutes of the Meeting
August 3, 2026

1. Chairman Katz called the meeting to order at 11:20pm in the City Council Chamber.
2. Chairman Katz requested that a roll call be taken to record the attendance for the meeting. The Clerk called the roll – Committee members Durkee, King, LaFauci, LeBlanc and Chairman Katz were all present in-person.
3. Councillor Durkee moved to accept the minutes of the meeting held on June 22, 2026. The motion was adopted on a voice vote and the minutes of the meeting on June 22, 2026.
4. A motion to hear from individuals with an item on the docket (Fire Chief Mullin, City Engineer Winn, Traffic Engineer Garvin, and City Auditor Centofanti) was adopted on a voice vote.
5. A request was received from the Mayor to approve the acceptance of a donation from the Revvity Foundation in the amount of \$1,000 to the Waltham Fire Department to support its organization and endeavors. Chief Mullin provided a brief explanation of the proposed use of the gift funds. A motion by Councillor LaFauci to accept the donation was adopted on a voice vote.
6. A request was received from the Mayor to approve the loan authorization in the amount of \$1,675,000 for the purchase and installation of a new Zetron Max station alerting and radio control system for the 911 Dispatch Center. Upon questions from Councillors, Chief Mullin gave a detailed explanation of the need and purpose of the radio system. A motion by Councillor LaFauci to give the loan authorization a first reading was adopted on a voice vote.
7. A request was received from the Mayor to approve a transfer in the amount of \$11,809.14 to purchase survey equipment for the in-house survey work that is performed by the Engineering Department staff.

FROM:

Engineer – Parking Lot Improvements #001-410-5800-6320 \$11,809.14

TO:

Engineer – Survey Equipment #001-410-5800-6471 \$11,809.14

Upon questions from Councillors, Mr. Winn explained the need and the purpose for how the equipment would be used. A motion by Councillor Durkee to approve the transfer was adopted on a voice vote.

8. A request was received from the Mayor to approve a financing transaction in the total amount of \$3,717,000 for a water/sewer/street infrastructure project for the following seven (7) streets – Bolton, Caughey, Clinton, Cutter, Day, Graymore and Mt. Pleasant. The total amount includes the bid amount (\$3,548,878.51), construction administration (\$117,000), and a contingency (\$51,121.49).

The financing transaction request includes approval of the attached loan authorization in the amount of \$2,125,684 and approval of the following transfers totaling \$1,591,316.

FROM:

Eng (ST) – Lexington Street	#310-410-2024-6720	\$ 125,848
Eng (ST) – Clark/Ripley/Gale/Peirce	#310-410-2024-6740	\$ 115,076
Eng (W) – Clark/Ripley/Gale/Peirce	#613-450-2024-7440	\$ 80,406
Eng (W) – Winter/Lincoln	#613-450-2024-7480	\$1,073,581
Eng (S) – Winter/Lincoln	#603-440-2019-7340	\$ 88,673
Eng (S) – Clark/Ripley/Gale/Peirce	#603-440-2024-7380	\$ 107,732

TO:

Eng – 7 Streets (Street)	#310-410-2024-6730	\$ 240,924
Eng – 7 Streets (Water)	#613-450-2024-7430	\$1,153,987
Eng – 7 Streets (Sewer)	#603-440-2019-7330	\$ 88,673
Eng – 7 Streets (Sewer)	#603-440-2024-7330	\$ 107,732

<u>Loan Authorization</u>	<u>\$2,125,684</u>
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<u>TOTAL</u>	<u>\$3,717,000</u>
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Upon questions from Councillors King, LeBlanc, and LaFauci, Mr. Winn explained the scope of the work and the benefit of the improvements to be made. A motion by Councillor King to approve the transfer of \$1,519,316 was adopted on a voice vote. A motion by Councillor LaFauci to give the loan authorization of \$2,125,684 a first reading was adopted on a voice vote.

9. A request was received from the Mayor to approve a transfer of funds in the amount of \$32,000 for the additional design services that were not included in the original scope of work for the Beaver Street railroad crossing project.

FROM:

Traffic Impact – Pulte Homes	#259-480-2908-5205	\$32,000
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TO:

Traffic Impact – Beaver St RR Design	#259-480-2980-5205	\$32,000
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Mr. Garvin gave an overview of the project stating the need to address safety impacts for vehicles, bicyclists, and pedestrians. Councillor King asked follow up questions about the specific design elements of the project. VP LeBlanc asked follow up questions about the impact on the rail trail. A motion by Councillor King to approve the transfer was adopted on a voice vote.

10. A request was received from the Mayor to approve a funding transfer totaling \$678,550 to fund the first year and the second year of the three-year collective bargaining agreement between the City and the Teamsters (Laborers') Union for the period July 1, 2025 to June 30, 2028. The funding for the third year of the agreement will be recommended in the FY2028 operating budget for each applicable department.

TRANSFER FROM:

Auditor – Collective Bargaining	#001-135-5400-5111	\$678,550
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TRANSFER TO:

Various department wage accounts		\$678,550
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In addition to the compensation, agreement was reached on several items that will mutually benefit both City Management and the Union. Upon questions from Councillor King, Mr. Centofanti explained several elements of the agreement. A motion by Councillor King to approve the transfer was adopted on a voice vote.

11. A request was received from the Mayor to approve a funding transfer totaling \$1,158,400 to fund the first year and the second year of the three-year amendment to the Non-Union Compensation Ordinance covering the period July 1, 2025 to June 30, 2028. The funding for the third year of the proposed ordinance amendment will be recommended in the FY2028 operating budget for each applicable department.

TRANSFER FROM:

Auditor – Collective Bargaining	#001-135-5400-5111	\$1,158,400
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TRANSFER TO:

Various department salary accounts		\$1,158,400
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Due to a conflict, Councillor King recused himself from the discussion and vote on the matter. Upon questions from Councillor Durkee, Mr. Centofanti explained the compensation increase was consistent with the agreement reached with the other unions. A motion by Councillor Durkee to approve the transfer was adopted on a voice vote.

12. A motion by Councillor Durkee to adjourn was adopted on a voice vote and Chairman Katz declared the meeting adjourned at 11:45pm.