

FINANCE COMMITTEE MINUTES

Meeting: June 14, 2023

Committee Members Present: Mary Shaw, Chair; Roy Merolli; Joanna Buffington; Tom Gardner; Peter Wade; Tom McNamara; Paul B. Brown (Remote participation); Russ French.

Staff & Other representatives: Rich Bienvenue, Assistant Town Manager/Finance Director; Arthur Autorino; Mira Milkova, Administrative Assistant.

Members Absent: Rick Knight

1) Call to Order

- o Mary Shaw called the meeting to order at 5:03 pm.

2) Review and possible vote on Minutes of prior meetings

- a) Meeting minutes of 2/15/2023, one amendment was made to change the word “revested “to “revisited”. Motion to approve amended minutes by Roy Merolli, Second by Joanna Buffington. Vote 8-0.
- b) Motion to approve 2/22/2023 minutes by Tom McNamara, Second by Russ French. Vote 8-0.
- c) Meeting minutes of 3/8/2023, one amendment was made to remove Paul B. Brown name from article 7. Motion to approve amended minutes by Tom McNamara, Second by Russ French. Vote 8-0
- d) Meeting minutes of 3/22/2023, one amendment made to correct Joanna Buffington's name under article 3. Motion to approve amended minutes by Roy Merolli, Second by Joanne Buffington. Vote 8-0.
- e) Motion to approve 3/29/2023 minutes by Russ French, Second by Paul B. Brown. Vote 8-0.
- f) Motion to approve 4/4/2023 minutes by Tom McNamara, Second by Russ French. Vote 8-0.

3) Nominations and possible votes on Committee officers and reorganization for upcoming fiscal year 2024

- a) Tom Gardner is not seeking reappointment.
- b) Mary Shaw has been reappointed by the moderator.
- c) Tom McNamara’s term is up 6/30/2023. Motion to reappoint Tom McNamara for another term by Russ French, Second by Joanna Buffington. Vote 8-0.
- d) Motion to nominate Mary Shaw for Chair by Russ French, Second by Paul B. Brown. Discussion regarding use of co-chairs to spread work. Motion by Russ French to nominate Mary Shaw and Peter Wade as co-Chairs, Tom McNamara as Vice Chair and Paul B. Brown as clerk, Second by Tom Gardner. Vote 8-0.

4) Update on Fiscal Year 2023 year-to-date financial results

- a) Rich Bienvenue presented the board with an update on fiscal Year 2023 year-to-date financial results.

5) Consideration and possible vote on requests for Reserve Fund and Year-End Transfers

- a) Rich Bienvenue presented the board with a list of Reserve Fund Transfers. Motion by Joanna Buffington to approve Reserve Fund Transfers as presented, Second by Tom McNamara. Vote 8-0.

6) Distribution and discussion on Finance Committee “Futures Agenda” (item taken out of order).

- a) Discussed topics for future agendas as presented on the distributed “Futures Agenda”. No votes were taken.

7) Town Manager Report & Staff Updates

- a) Rich Bienvenue presented the Committee with information on staffing changes.

8) Old Business

- a) Mary Shaw inquired about questions from prior meetings – general updates provided.

9) New Business

- a) The committee discussed meetings, dates and times. Discussion on member questions of general interest.

10) Adjourn (Next regular meeting July 12, 2023)

- a) Motion by Russ French to adjourn the meeting, Second by Roy Merolli. Vote 8-0. The meeting was adjourned at 7:23pm.