

FINANCE COMMITTEE MINUTES

Meeting: August 23, 2023

Committee Members Present: Mary Shaw, Chair; Peter Wade; Roy Merolli; Paul B. Brown (Remote participation); Russ French (arrived at 4:06 pm); Rick Knight (Remote participation); Steven Kononchik

Staff & Other representatives: Jacqui Beebe, Town Manager (arrived at 4:10 pm), Rich Bienvenue, Assistant Town Manager/Finance Director; Mira Milkova, Administrative Assistant,

Members Absent: Joanna Buffington; Tom McNamara

1) Call to Order

- a) Mary Shaw called the meeting to order at 4:05 pm.

2) Review and possible vote on Minutes of prior meetings

- a) Motion to approve 7.12.2023 minutes by Roy Merolli, Second by Paul B. Brown. Vote 6-0. Steven Kononchik abstained.

3) Update on FYE 6/30/2023 results

- a) Rich Bienvenue updated the committee with the FYE Status of 6/30/2023 closing and results.

4) Presentation and Discussion on 5 Year Operating budget Projection

- a) Rich Bienvenue presented and reviewed with the committee the 5-year Operating Budget and Tax Levy Projection. Discussion occurred on the Tax rate set for FY24 (\$7.01/1000), Short Term Rental Funds, and Collective Bargaining. A potential override of \$1.1m in FY27 was also reviewed.

5) Old Business

- a) Capital Project Committee discussion. Motion by Mary Shaw to appoint Peter Wade and Steven Kononchik from the Finance Committee to become members of the Capital Project Committee, 2nd by Roy Merolli. Vote 7-0.
- b) Peter Wade presented the board with an update on the status of the NRHS Building Project.
- c) Discussion on Regional School Budget process to be continued at next Finance Committee Meeting in September.

6) Town Manager Report & Staff Updates

- a) Written report was distributed.
- b) Jacqui Beebe presented the Committee with information on staffing changes and Capital Projects.
- c) Jacqui Beebe updated that all Town Manager's by-law charges were approved by the Attorney General.

7) New Business

- a) No discussion.

8) Adjourn (Next regular meeting September 27, 2023)

- a) Motion by Russ French to adjourn the meeting, Second by Roy Merolli. Vote 7-0. The meeting was adjourned at 6:20 pm.