



TOWN OF WAKEFIELD

FINANCE COMMITTEE

MEETING MINUTES
June 23rd, 2022 | 7:00 p.m.

Meeting called to order at 7:01 PM by Jim Sullivan

Present by ZOOM: Joe Bertrand, Zachery Sletterink, Stefan Chase, In Person: Dennis Hogan, Brian Cusack, Dan Sherman, Aimee Forsythe, Tarae Howell, Bill Boodry, Don Ravenelle, and Jim Sullivan

Absent: Doug Butler, Evan Kenney, Edward Bean, and David Mastroianni,

Also in Attendance: Town Council Chair Mehreen Butt, Town Administrator Stephen P. Maio and Town Accountant Kevin Gill

- 1) Public Participation: None
- 2) Approval of Minutes of April 14, 2022 by Dan Sherman seconded by Dennis Hogan and so voted unanimously.
- 3) Approval of IT Subcommittee Minutes of February 9, 2022 by Brian Cusack seconded by Stefan Chase and so voted unanimously
- 4) FY2022 Reserve Fund Transfers: Motion by Joe Bertrand seconded by Don Ravenelle to approve the Fiscal Year 2022 Reserve Fund Transfers in the amount of \$128,000 pursuant to the attached FY2022 Reserve Fund Transfer list. Voted unanimously
- 5) Committee Comments:

Chairman Sullivan reminded those members whose appointments expire in 2022 to indicate their intention to serve another term.

Dan Sherman expressed concerns on how the recent uptick in inflation would affect existing budgets and future forecast.

Town Accountant Kevin Gill (in answering a question from Dan Sherman) indicated that he felt Free cash would be certified in the area of \$6.5 Million.

Town Administrator Maio and Town Accountant Gill thanked the Committee for all their hard work this past year.
- 6) Motion to adjourn at 7:34 PM by Joe Bertrand seconded by Bill Boodry and so voted unanimously.

