

Minutes

Finance Committee

January 12, 2023

Meeting called to order at 7:02 PM by Jim Sullivan

Present by ZOOM Meeting: Jim Sullivan, Edward Bean, Dennis Hogan, Don Ravenelle, Brian Cusack, Dan Sherman, Bill Boodry, Aimee Forsythe, Doug Butler, Evan Kenney, Stefan Chase, Tarae Howell, Joe Bertrand and David Mastroianni.

Absent: None

Also, in Attendance: Town Administrator Stephen P. Maio, Town Accountant Kevin Gill, Treasurer John McCarthy and Town Councilor Jonathan Chines

- 1) Public Participation:
No one from the public offered any comments
- 2) Motion to approve the minutes of November 10, 2022 by Dan Sherman seconded by Tarae Howell and so voted unanimously.
- 3) Town Administrator Maio and Town Accountant Gill reviewed the current and projected revenues. The Committee felt that if current trends continue we will exceed expected revenues which will help replenish free cash as well as hopefully provide for increased non-property tax revenue in the future. It was cautioned that motor vehicle excise taxes provide a large amount of our non-property tax revenue which may fluctuate with a volatile car purchase market.
- 4) The Committee Discussed the upcoming Debt Exclusion and High School Project and reviewed a power point presentation. Motion to recommend the High School project and underlying bonding and debt exclusion by Evan Kenney seconded by Tarae Howell and so voted unanimously.
- 5) Evan Kenney provided comments on behalf of the Finance Committee Town Hall subcommittee review. The budgets presented were relatively uneventful and what they expected to see. The subcommittee was generally pleased with the budgets however, were concerned at the salary level and work load for the Director of Assessments. Town Administrator Maio to provide additional information at next meeting.
- 6) The following Fiscal Year 2023 budgets were presented by Kevin Gill and discussed by the committee:
 - a. Budget 2 – Accounting Department
 - b. Budget 5 – Legal Department
 - c. Budget 7 – Tax Department
 - d. Budget 8 – Assessing Department

- e. Budget 9 – Clerk Department
- f. Budget 10 – Election and Registration
- g. Budget 11 – Election Expense
- h. Budget 12 – Finance Committee
- i. Budget 13 – Conservation Department
- j. Budget 14 – Planning Department
- k. Budget 15 – Board of Appeals
- l. Budget 25 – Council on Aging

It was noted that the budgets reviewed tonight represented a 1.96% cumulative increase over Fiscal Year 2023.

7) Committee Comments:

Chair Sullivan mentioned that interviews would occur next week for the open seat on the Finance Committee.

Chair Sullivan asked subcommittee members to meet with their respective departments.

- 8) Motion to adjourn at 8:33 PM by Dan Sherman seconded by Evan Kenney and so voted unanimously.