

Finance Committee Meeting
Via Zoom
Wednesday, December 8, 2021 6:00 pm

Present: Michelle Vasquez (MV), Dick Trussell (DT), Susan Smiley (SS), Emily Kerrigan (EK), Jocelyn Mylott (JM)-Jocelyn was not sworn in yet so she was excluded from vote counts

SS made a motion to come to order at 6:04, MV 2nd, 4 yes 0 no

1. Welcomed new member, Jocelyn Mylott
2. Propose of FinCom to help the town set a budget, meet with all the departments to assist with their budgets
3. We have a capitalization fund to try and cover capital costs as well as a reserve fund and a stabilization fund to cover if departments go over their budgets
4. Reviewed next meeting dates
 - a. 12/28, 1/11, 1/18, 1/25
 - b. Normally meet at 6 pm and try to be done by 8 pm
 - c. Special town meeting on 2/15
5. If you can't make a meeting email or text MV and/or Cheryl Gareipy(CG), we will share personal cell phone numbers privately within the board
6. Jocelyn needs to get sworn in and take an ethics course
7. Finalized Liaison List
 - a. DT says we should have a liaison to the CPA but MV said they do not have a department budget so FinCom does not have to oversee
 - b. MV to forward to EK for posting
8. Communication List
 - a. MV wants to know our preferred communication methods and if it is okay to share personal phone numbers
 - b. Email MV with our personal information and what we would like included on the liaison list
 - c. MV will forward contact information

RT nominated SS for Vice Chair, EK 2nd, 4 yes 0 no

9. New Business and Old Business
 - a. Regional Agreement Amendment Committee
 - b. JM volunteered to attend meetings
 - c. EK asked if there was a date when we might go back to in-person meetings. MV stated possibly April of 2022
 - d. SS submitted a letter of interest to head up the audit committee for the town
 - e. SS wants to know if there is a way we can start to think about more long-term future planning and forecasting of budgets.

- i. MV stated we have limited people that have always been on the more conservative side. We only have one assessor and one finance director that are doing their best
 - ii. DT wants to see past trends and future trends
 - iii. MV said we will have to start thinking about long-term funding such as OPEB and stabilization funds. Hopefully, the Covid funds will help to relieve some of the operating costs depending on how the state says we can utilize the funds
 - iv. The school budget is the main basis for our town budget
 - v. SS asked if we could look into the software to help with forecasting. MV said they were looking to roll it out by end of January if authorized
 - vi. DT says communication with CPA is part of us building our long-term budget
10. SS wants EK to add a discussion of forecasting software to the next agenda
11. Next meeting is 12/28 to set our schedule of meetings with the departments and what do we recommend for department budgets(level funding, level services, or wish list)

Motion to adjourn at 7:18 pm by EK, SS 2nd, 4 Yes 0 No