

Finance/Budget Committee Workshop Minutes
April 05, 2021
Virtual Meeting (Zoom) 6:30 PM

Members Present: Bill MacDonald, Robin McNeil, Corinna Caron, Ryan Parker, Mark Guzzi, Veronica Nicholson, Kathy Neill

Members Absent: Etna Vacancy

Others Present: Mike Hammer, Joe Chadbourne, Liz Mares, Lori Merrow, Ellen Surprenant, Laura Donahue, Mary Nadeau, Angela Brown, Licia Goodridge, Maxine Pare

I. **Public Comment** - None

II. **Budget Review** - Slides were presented showing current budget rollup, initial reductions and current fund balance position. Discussion took place around the current economic conditions and the impacts on our local communities. A general discussion took place as to what will be an acceptable increase given the current economic climate. The Committee members ranged from 0% to 2% as a target budget increase. Joe shared that the health insurance increase for the upcoming year will be roughly 3% less than the 7% projected. After taking into account the health insurance savings and other initial reductions, the budget currently reflects a 5.3% increase locally. Joe and Mike will review with the Administrative Team for additional reductions to bring to the Committee's next meeting. The Committee agreed to use fund balance to offset local revenue by the same amount as last year and will continue to evaluate if additional fund balance should be used.

III. **Other** - None

IV. **Adjournment**

The meeting was adjourned at 7:23 pm.

Respectfully submitted,

Joe Chadbourne, Business Manager