

Finance/Budget Committee Minutes

April 12, 2021

NRH and Zoom 6:30 PM

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

Members Absent: Mark Guzzi (excused)

Others Present: Mike Hammer, Joe Chadbourne, Maureen Cipullo, David Cameron, Liz Mares, Lori Merrow, Ellen Surprenant, Josh Grant, Laura Donahue, Jane Stork, Dean Cray, Mary Nadeau, Angela Brown, Licia Goodridge, Maxine Pare

- I. **Public Comment** - None

- II. **Review Financials** - Joe presented financials for year-to-date through March. Revenue and expenditures are in line with the budget at this point in time. We do anticipate favorability in a number of cost centers as we go through the remainder of the year. We will be looking to see if items cut from next year's budget can be purchased with this year's funds.

- III. **Budget Review** - The 2021 budget continued to be reviewed. Additional reductions of \$222,000 were proposed including reducing the facility repair budget by \$114,000, athletics by \$32,000, software cost of \$25,000, TCTC assessment was reduced by approximately \$18,000 along with reductions to system admin, transportation and supplies. We will try to fund as many of these items through the current budget, where possible, along with use of Covid Relief grants. The revised budget reflects a 2.1% increase over the current budget. The Committee also agreed to use an additional \$220,000 of fund balance to reduce the local cost, this makes the increase to the towns 1.5%.

IV. **Other** - Future meetings were discussed. It was determined that the Committee would not need to meet until May 10th for a regular meeting and to do a final review of the budget prior to a special board meeting on May 11th for the Board to approve the proposed budget.

V. **Adjournment**

The meeting was adjourned at 7:12 pm.

Respectfully submitted,

Joe Chadbourne, Business Manager