

Finance/Budget Committee Minutes
April 06, 2020
Virtual Meeting (Zoom) 6:30 PM

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

Members Absent: St. Albans Vacancy

Others Present: Mike Hammer, Joe Chadbourne, Chris Easton, Kenneth Kealiher, Liz Mares, Lori Merrow, Ellen Surprenant, Suzanne Nowinski, Josh Grant

I. **Public Comment** - None

- II. **Budget Review** - Joe presented slides showing current budget rollup, potential reductions and fund balance uses along with the current fund balance position. Discussion took place around the current economic conditions and the impact on the state through reduced sales and income taxes being collected and 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 agreed that the budget should not show an increase to the towns of more than 2% over last year. Joe shared that the health insurance increase for the upcoming year will be 3% less than the 7% projected. The Committee accepted this reduction in cost along with not creating three new ED Tech Security Officer positions at the elementary schools and reductions in transportation supplies and professional credits. Joe and Mike will review 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 review additional uses of fund balance.

III. **Other** -None

IV. **Adjournment**

The meeting was adjourned at 7:30 pm.

Respectfully submitted,

Joe Chadbourne, Business Manager