

Finance Committee Meeting 1 September 2020

The meeting was called to order by Chairman Jespersen at 7:02

Members present via Zoom were:

Marshall Jespersen, Linda Allen, Joe Ali, Tom Howard, Eugene Case, Erica Jacobsen and Kavy Yesair.

The current financial reports were shared with the members, the FY 2020 year is closed out with no transfers required. We are looking good for FY 2021 with adequate reserves in place. With only one month of this year passed there is not much to discuss on this year's financials. FY 2022 is an unknown right now due to factors including the current pandemic.

Our Annual Town Meeting was held in June and we have an operating budget. There was no business from the town that necessitated a Special Town Meeting, therefore no Special Town Meeting was scheduled. Any change in that status would come from the Select Board.

FY 2020 will finish up by late September, so we'll visit it at our next meeting.

We have received about \$110,000 in grant money and we have applied for more funding to help us with the 2021 FY

The Clear Gov financial program is not yet 100% operational, we will follow that in our monthly meetings. The check book portion is not yet live according to Leslie Mathews. The check book is not a current record. Tracy invited the members of the board to explore the program. It has not yet generated any calls for help in exploring the website. We do not know how many people have utilized the website.

Town Hall project was discussed by the Select Board, but the work has not been commissioned. The COA has issued a report with respect to their space needs.

Welcomed Erica Jacobsen back to the Fin Com after a two year hiatus.

Steve Mangion brought up his concern about or unfunded liability of about \$7 million for our pension liability.

Valuations are going up higher very fast, partly due to the Air B&B. This is a concern for the long term financial planning. Fin Com will look at this as part of their planning function.

Our next meeting is on the 6th of October at 7:00pm

Adjourn at 7:35 pm