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# **\*DRAFT MINUTES\***

Finance Committee

Wednesday May 20, 2020

**\*VIRTUAL MEETING DUE TO COVID-19 RESTRICTIONS. MEETING HOSTED VIA ZOOM PLATFORM\***

Present: Ms. Abby Hurlbut, Mr. Ben Gamer, Mr. Dan Pulver, Mr. Richard Johnson, Mr. Don Kelliher, Mr. Vincenzo Stuto, Mr. Dan Mills, Mr. Vinnie Ruschioni, Mr. Ted Haggerty, Mr. Paul Bailey (associate member) and Ms. Karen Moberg (Recording Secretary)

Absent: Mr. Alex Jaffe (associate member)

Guests: Ms. Elizabeth Rourke (Finance Director), "Dave" (Community Member joined on Zoom)

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Ms. Hurlbut called the meeting to order at 7:01 P.M.

Members of the Finance Committee continued their review of the budget proposals for FY21. The discussion focused on the COVID-19 situation and anticipation of changes that may need to be made in FY21 budgets.

Ms. Rourke shared the FY2021 revenue plan update. Anticipated 10% cut to Chapter 70 and Unrestricted Government Aid totaling \$903,939. Town is increasing transfer from cell tower revenue and debt capital stabilization fund.

There was a brief discussion on cell tower revenue and other funds potentially available. Ms. Rourke will prepare information to present at next meeting (5/28/20).

## **\*Reserve Fund Transfer\***

A motion was made by Mr. Gamer and seconded by Mr. Pulver to transfer \$18,000 from the Finance Committee Reserve fund to the Town Administrator Professional Services Engineering account. Funds to be used for 7 Acres Turkey Farm – Phase II Environmental Study. **Vote: Unanimous**

Next meeting originally scheduled for Wednesday, May 27, 2020 has been changed to May 28, 2020.

## **ADJOURN**

A motion was made by Mr. Gamer and seconded by Mr. Pulver to adjourn at 8:18pm.

**Vote: Unanimous**

Approved \_\_\_\_\_

Date \_\_\_\_\_