

FY27 Budget Timeline (Town)											
Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
	Coffee and Conversation Aug 8		FY27 CAPA Started			CAPA Budget Approved Finance Committee (Jan 20)	Budget Workshops Sessions 4-6 (Feb 5, 10, 17)	Budget Presentation to Finance Committee (Mar 19)	Public Hearing #1 (Apr 21)	FY27 Budget Adopted Finance Committee (May 7)	Budget Referendum 2 Failed (Jun 2)
			Coffee and Conversation Oct 1			Budget Workshops Sessions 1-3 (Jan 21, 27, 29)	Coffee and Conversation Feb 9		Public Hearing #2 (Apr 28)	Budget Referendum 1 Failed (May 19)	Budget Referendum 3 Passed (Jun 16)
			FY27 Operating Budget Started Oct 24							Coffee and Conversation May 15	

FY28 Budget Timeline (Proposed)											
Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27
		FY28 CAPA Started (worksheets)			CAPA Budget Approval Finance Committee	Budget Workshops Sessions 4-6	Budget Presentation to Finance Committee	Public Hearing #1	FY27 Budget Adoption Finance Committee	Budget Referendum 2 (if needed)	
		FY28 Operating Budget Started			Budget Workshops Sessions 1-3			Public Hearing #2	Budget Referendum 1	Budget Referendum 3 (if needed)	

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
5:30 p.m., WEDNESDAY, JUNE 17, 2026
*TOWN HALL/ZOOM**

Finance Committee Members Present at Town Hall/Zoom: Chair Ross Lally, Member David Cowles, Member Benjamin Davies, Member Denay Johnston, Member Melissa Wielandt, Member Rodney Fournier, Member Tyler Egner (5:33 p.m.).

Staff Present Via Town Hall/Zoom: Interim Chief Financial Officer Stephanie Smigala, Tax Collector Lori Bushnell (5:34 p.m.)

Others Present Via Town Hall/Zoom:

1. Call to Order

R. Lally called the meeting to order at 5:30 p.m.

R. Lally advised the Committee he will not vote on agenda items due to a conflict of interest.

2. Public Participation:

None.

3. Ongoing Business

3a. Formally accept the budget as approved by the voters

R. Lally reported there were a total of 1,078 ballots cast with the results of 562 voted yes and 516 voted no. S. Smigala presented the budget for FY 2027 as follows: \$26,696,962 consisting of \$692,448 for capital improvements, \$1,421,514 for debt service, \$50,000 for the contingency fund, \$7,383,598 for the Town Budget and \$17,149,402 for the Board of Education. D. Cowles MOVED to accept the FY 2027 budget as presented. D. Johnston SECONDED the motion. MOTION CARRIED 6:0:1.

3b. Set the mil rate for real estate and personal property for FY 2027

R. Lally reported the proposed mil rate for FY 2027 is 33.97. D. Cowles MOVED to set the mil rate for real estate and personal property for FY2027 at 33.97. T. Egner SECONDED the motion. MOTION CARRIED 6:0:1.

3c. Set the mil rate for motor vehicles for FY 2027

D. Cowles MOVED to set the mil rate for motor vehicles for FY 2027 at 32.46. D. Johnston SECONDED the motion. MOTION CARRIED 6:0:1.

3d. Direct the tax collector to prepare the tax bills

No action was taken. L. Bushnell will prepare and mail the tax bills.

4. New Business

4a. Discuss and possibly act on communication

4b. Meeting calendar

D. Cowles MOVED to table New Business until June 18, 2026. T. Egner SECONDED the motion. MOTION CARRIED 6:0:1.

4. Adjournment

D. Cowles MOVED to adjourn the meeting at 5:41 p.m. B. Davies SECONDED the motion. MOTION CARRIED UNANIMOUSLY: 7:0:0

Respectfully submitted by Mary J. Johnston

Mary J. Johnston

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR CORRECTIONS TO THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, JUNE 18, 2026
TOWN HALL/ZOOM**

Finance Committee Members Present Via Town Hall/ Zoom: Chair Ross Lally, Member Tyler Egner, Member Rodney Fournier, Member Melissa Wielandt, Member Benjamin Davies, Member Denay Johnston, Member David Cowles.

Staff Present Via Zoom/In Person: Interim Finance Director Stephanie Smigala

Others Present Via Zoom/In Person:

1. Call to Order

R. Lally called the meeting to order at 7:15 p.m.

2. Public Participation

None.

3. Amend the Agenda – Discussion on on a formula correction identified in the mil rate calculation

R. Fournier MOVED to amend the agenda to discuss a formula correction identified in the mil rate calculation. T. Egner SECONDED the motion. R. Lally and D. Cowles abstained from voting.

Yeas: Egner, Wielandt, Fournier, Davies, Johnston

Nays: None

Abstained: Lally and Cowles

MOTION CARRIED 5:0:2

S. Smigala explained the tax collector was starting to prepare the tax bills and noticed the variance between the calculated tax bill and the approved levy. S. Smigala said the difference is approximately \$390,000 and after investigating it was found that there is a difference between the historical calculation and the instructions that were used to build this year's models. S. Smigala added it is isolated to fiscal year 2027. S. Smigala said she will reach out to other communities to see how they do it. R. Lally said there is no motion and is a mistake on behalf of the town officials and the Town absorbs the cost as opposed to going back and correcting the mil rate.

4. Approval of Minutes

4a. May 20, 2026, Special Meeting

D. Cowles MOVED to approve the May 20, 2026, Special Meeting Minutes as presented. T. Egner SECONDED the motion. B. Davies said that the Nays under 3b. should say "none"

instead of “none fo”. D. Cowles AMENDED his motion to reflect the correction and T. Egner amended his SECOND.

YEAS: Egner, Cowles, Wielandt, Johnston, Fournier, Davies

NAYS: None

ABSTAIN: Lally

MOTION CARRIED 6:0:1 as amended.

4b. May 21, 2026, Regular Meeting

T. Egner MOVED to approve the May 21, 2026, Regular Meeting Minutes as presented.

R. Fournier SECONDED the motion. D. Cowles said he should be listed as absent and adding B. Davies as present. T. Egner AMENDED his motion to include the corrections. R. Fournier AMENDED his second.

YEAS: Egner, Wielandt, Johnston, Fournier, Davies

NAYS: None

ABSTAINED: Lally and Cowles

MOTION CARRIED 5:0:2 as amended.

4c. June 3, 2026, Special Meeting

R. Lally announced the following corrections: reword the sentence in 3b where D. Cowles calls move to cut the budget to \$430,000 below the reference point; correct R. Lally’s last name in the last sentence, and in 5.the vote should be 5-0-1 instead of 6-0-1.

T. Egner MOVED to approve the June 3, 2026, Special Meeting Minutes with the above corrections. R. Fournier SECONDED the motion.

YEAS: Egner, Cowles, Wielandt, Johnston, Fournier, Cowles

NAYS: None

ABSTAINED: Lally

MOTION CARRIED 6:0:1

5. Elected Official and Town Staff Reports

5a. Tax Collection Summary

S. Smigala reviewed the Tax Collection reports through May 30, 2026. Total collections year to date are \$19,738.237 and the net collections are \$19,989,834. S. Smigala said the Town as collected 101.56% of the total budget.

5b. Town Update

S. Smigala reported on monthly revenue summary and the total General Fund revenue collected is \$23,835,774 which has exceeded the budget by \$300,000 year to date. S. Smigala said the building official fees and assessor services are expected to reach budget by year end. S. Smigala reported actual year to date for grants is \$1,073,932 which is a slight improvement versus the budget. S. Smigala said the year-to-date expenditures are \$5,783,005.27 which is 86.7% expensed for the year. S. Smigala shared the budget transfers year to date. The year to date for interest is \$331,531.28 showing a decline in interest earned. S. Smigala reported the cash balances for May 2026 is \$8,586,775.07. S. Smigala said she is working with the bank regarding interest earned on bank balances. This is something the Board of Selectmen would need to consider if changes are made.

5c. BOE Update

S. Smigala reported the Board of Education has expended 83% of the budget or \$13,938,016 comparable to 83% in the prior year. The BOE are currently projecting annualized expenditures of \$16,291,437, which is a budget under expenditure of \$508,930. This is an expenditure decrease of \$267,050 from the prior month's projection. The BOE has committed \$75,000 towards FY27 budget which reduces the projected uncommitted under expenditure to \$433,930.

5d. Other

None.

6. Ongoing Business

6a. Communication

The committee discussed improving the communication of budget calendar and holding meetings during the summer. Another concern is communication to voters to get out and vote. Improve communication on the option of absentee ballots and how to use this choice.

6b. Budget calendar

None.

7. New Business

7a. Discuss meeting calendar and set additional meetings before September

The Committee discussed meeting dates during July and August. After discussion on meeting dates in July, D. Cowles MOVED to set a meeting on July 28, 2026, at 7:00 p.m. B. Davies SECONDED the motion. After more discussion, D. Cowles AMENDED his motion to set a meeting on July 21, 2026, at 6:00 p.m. B. Davies AMENDED his second.

YEAS: Wielandt, Egner, Davies, Johnston, Fournier, Cowles

NAYS: None

ABSTAINED: Lally

MOTION CARRIED 6:0:1

7b. Budget transfers

R. Fournier MOVED to transfer \$12,000 out of auditing services to the employee separation fund and \$7,000 from land use payroll to the employee separation fund for a total of \$19,000. D. Cowles SECONDED the motion.

YEAS: Wielandt, Egner, Davies, Johnston, Fournier, Cowles

NAYS: None

ABSTAINED: Lally

MOTION CARRIED 6:0:1

R. Fournier MOVED to transfer \$8,000 from office and administrative to office and supplies for the purchase of tabulators. D. Cowles SECONDED the motion.

YEAS: Wielandt, Egner, Davies, Johnston, Fournier, Cowles

NAYS: None

ABSTAINED: Lally

MOTION CARRIED 6:0:1

R. Fournier MOVED to transfer \$15,000 out of regular payroll in administration to professional and technical services to cover engineering expenses. D. Cowles SECONDED the motion.

YEAS: Wielandt, Egner, Davies, Johnston, Fournier, Cowles

NAYS: None

ABSTAINED: Lally

MOTION CARRIED 6:0:1

8. Adjournment: R. Fournier MOVED to adjourn the meeting at 8:23 p.m. T. Egner SECONDED the motion.

Yeas: Fournier, Egner, Davies, Johnston, Cowles, Wielandt

Nays: None

Abstained: Lally

MOTION CARRIED 6:0:1

Respectfully submitted by Mary J. Johnston

Mary J. Johnston

Please see the Minutes of subsequent meetings for corrections to these Minutes and any corrections hereto.

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
5:30 p.m., WEDNESDAY, JULY 1, 2026
*TOWN HALL/ZOOM**

Finance Committee Members Present at Town Hall/Zoom: Vice Chair Tyler Egner, Member David Cowles, Member Denay Johnston, Member Melissa Wielandt, Member Rodney Fournier. Absent were Chair Ross Lally and Member Benjamin Davies.

Staff Present Via Town Hall/Zoom: Interim Chief Financial Officer Stephanie Smigala, Board Clerk Mary Johnston

Others Present Via Town Hall/Zoom:

1. Call to Order

T. Egner called the meeting to order at 5:42 p.m.

2. Public Participation:

None.

3. Budget Transfers

D. Cowles MOVED to transfer \$27,000 from Land Use to Police from category Regular Payroll to category Other Contract, to transfer \$1,600 from Land Use to Police from category Other Payroll to category Other Contract, and to transfer \$2,700 from Land Use to Police from category Prof. Educational Training to category Other Contract to cover the cost of the FY26 State Police invoice. D. Johnston SECONDED the motion.

YEAS: Egner, Johnston, Wielandt, Cowles, Fournier

NAYS: None

ABSTAINED: None

MOTION CARRIED UNANIMOUSLY 5:0:0

D. Cowles MOVED to transfer \$20,000 from Personnel Services to Administration from category Health/Major Medical Benefits to category Professional/Tech Services to cover remaining professional services from invoices for FY26. M. Wielandt SECONDED the motion.

YEAS: Egner, Johnston, Wielandt, Cowles, Fournier

NAYS: None

ABSTAINED: None

MOTION CARRIED UNANIMOUSLY 5:0:0

D. Cowles MOVED to transfer \$5,500 from Personnel Services to Auditing from category Health/Major Medical Benefits to category Auditing Services to cover FY25 audit services for BLRWPCA. Funds were moved out of auditing for the Employee Separation Fund before

it was realized there would be a separate invoice for Bolton Lakes. D. Johnston SECONDED the motion.

YEAS: Egner, Johnston, Wielandt, Cowles, Fournier

NAYS: None

ABSTAINED: None

MOTION CARRIED UNANIMOUSLY 5:0:0

4. Adjournment

M. Wielandt MOVED to adjourn the meeting at 5:47 p.m. R. Fournier SECONDED the motion. MOTION CARRIED UNANIMOUSLY: 5:0:0

Respectfully submitted by Mary J. Johnston

Mary J. Johnston

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