

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., WEDNESDAY, JUNE 20, 2024
*TOWN HALL/ZOOM***

Finance Commission Members Present at Town Hall/Zoom: Chair Ross Lally, Member Amanda Gordon, Member Rhea Klein (7:22 p.m.)- Zoom, Member Ashley Phelan-Zoom. Absent was Member Chris Connelly, Member Robert Morra, Member Robert Munroe,

Staff Present Via Zoom: Town Administrator James Rupert, Chief Financial Officer Jill Collins, Board Clerk Mary Johnston

Others Present Via Zoom: None

1. Call to Order

R. Lally called the meeting to order at 7:17 p.m. with no Quorum.

2. Public Participation: None

R. Lally suggested, since there was no Quorum, to move to Item 4 on the agenda – Elected Official and Town Staff Reports

4. Elected Official and Staff Reports

4a. Board of Education Update

A. Phelan provided the update from the Board of Education. The Board of Education will be holding a meeting tomorrow to review their budget and personnel.

R. Klein entered the meeting at 7:22 p.m. There is a Quorum for this meeting.

4b. Tax Collection Summary

J. Rupert reviewed the Tax Collection Summary report provided to the Committee. J. Rupert pointed out this report shows that over 100% of what was projected for the year.

J. Rupert reviewed the Revenue Statement and reported total generated revenue is 100% of what was anticipated. J. Rupert stated the Finance Committee did a good job of projecting revenues for this year.

J. Rupert reviewed the monthly interest statement report from July through May. R. Lally was pleased to see interest generated is around \$500,000. R. Lally would like to have the Partners from the bank attend a meeting in the Fall along with the Auditor. J. Collins reported the Auditor will attend September's meeting in person. A. Gordon suggested the Committee do a joint meeting with the Board of Selectmen as they are due to meet with the bank.

J. Rupert reviewed the Expense Report through May 31, 2024. J. Rupert reported they are on track to for the year but are still watching waste collection expenses. J. Rupert stated that more money will likely have to be added to that line item to cover expenses. J. Rupert reported there are available funds to add to waste collections if needed. The Committee discussed covering upcoming expenses during the month of June.

R. Lally shared that grant money will be available to cover early voting expenses this year. R. Lally does not know what the amount will be at this time.

4c. Town Update

No report.

3. Approval of Minutes

3a. May 16, 2024, Regular Meeting

A. Gordon requested that the following sentence in Section 4c. be stricken from the Minutes, "A. Gordon pointed out the 4% interest has been pretty stable the last few years". A. Gordon MOVED to approve the May 16, 2024, Regular Meeting Minutes as amended. A. Phelan SECONDED the motion. MOTION CARRIED 4:0:0.

3b. May 22, 2024, Special Meeting

A. Gordon MOVED to approve the May 22, 2024, Special Meeting Minutes with the correction to A. Phelan's last name (Phalen to Phelan). A. Phelan SECONDED the motion. MOTION CARRIED 4:0:0.

3c. June 5, 2024, Special Meeting

A. Gordon MOVED to approve the June 5, 2024, Special Meeting Minutes. R. Klein SECONDED the motion. MOTION CARRIED 4:0:0.

4d. Other

J. Collins asked the Committee to prepare questions for the Auditor prior to the September meeting.

A. Gordon MOVED to add another item to the agenda-discussion of summer meetings. R. Klein SECONDED the motion. MOTION CARRIED 4:0:0.

Discussion was held on proceeding with scheduling meetings. A. Gordon suggested holding a subcommittee special meeting for Communications to discuss the Budget Presentation for next fiscal year and to prepare the questions for the Auditor. R. Lally agreed with this approach and could send out an email to the sub committee for potential special meeting dates this summer and to prepare auditor questions.

A. Gordon MOVED for R. Lally to consult the team for dates that are available for a special communications team meeting in July or August. R. Klein SECONDED the motion. MOTION CARRIED 4:0:0.

J. Collins expressed concerns with holding a communications meeting to draft auditor questions. Discussion was held on how to proceed with the special meeting topics and not violate open meeting rules.

A. Gordon MOVED to have R. Lally work to schedule a special full committee meeting to discuss the audit prior to the visit from the auditor. A. Phelan SECONDED the motion. MOTION CARRIED 4:0:0.

5. Adjournment

A. Gordon MOVED to adjourn the meeting at 7:57 p.m. R. Klein SECONDED the motion. MOTION CARRIED 4:0:0.

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.