

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
7:15 P.M., THURSDAY, APRIL 16, 2026
TOWN HALL/ZOOM**

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

Staff Present Via Zoom/In Person: Board Clerk Mary Johnston, Chief Financial Officer Jill Collins, Board of Education Superintendent David Caruso, Town Administrator Jim Rupert

Others Present Via Zoom/In Person: Jim Loersch

1. Call to Order

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

D. Cowles MOVED to amend the agenda to add Item “a) Discussion of FY 2027 budgets” under Ongoing Business. D. Johnston SECONDED the motion.

Yeas: Cowles, Fournier, Egner, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

2. Public Participation

None.

3. Approval of Minutes

3a. April 9, 2026, Special Meeting

D. Cowles MOVED to approve April 9, 2026, Special Meeting Minutes as presented. T. Egner SECONDED the motion. D. Cowles said Ashley Phelan and Andrew Broneill attended in person instead of Zoom and to remove “indefinitely” and add “until other members arrived” and amended his motion. T. Egner AMENDED his Second.

Yeas: Egner, Cowles, Fournier, Johnston, Davies

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1 AS AMENDED

4. Elected Officials and Town Staff Reports

4a. Tax Collection Summary

J. Collins reviewed the tax collections summary as of March 31, 2026. J. Collins reported last year's Motor Vehicle Mil Rate 99.30, last year's supplemental was 99.54, prior period was 94.44 and interest was 96.16 as of March 31, 2026.

4b. Town Update

J. Collins reported nothing is out of the ordinary. The interest report and collection will be close at the end of the budget year. R. Lally said the Committee should need to keep an eye on the balance in June if budget is not passed. J. Collins said expenses are on track and will correct FY 2025 and send to the Committee. The Committee had no questions on transfers.

4c. BOE Update

D. Caruso reported as of March 31, 2026, the Board of Education has spent 63% of the budget or \$10,512,382 comparable to 63% in the prior year. The BOE are currently projecting annualized expenditures of \$16,613,487 which is a budget under expenditure of \$186,880. The BOE has committed \$75,000 towards FY 27 budget which reduces the projected under expenditure to \$111,880, savings of \$120,000 from vacancies and unfilled stipends.

4d. Other

None.

5. Ongoing Business

5a. Discussion on Proposed FY 2027 Budgets

The Committee reviewed the updated proposed FY 2027 budget presentation to use at the upcoming Public Hearings. After review of the budget presentation, there is information to correct before Tuesday's Public Hearing. The Committee discussed cuts to reduce the Mil Rate. J. Collins reported the updated Mil Rate is 35.37 and to get to 32.30 Mil Rate, budget cuts for \$1,620,000.00 will need to be made. The Committee then discussed the difficulty of making budget cuts and if the surplus is used to reduce the Mil Rate, there will be no surplus for the next budget year. R. Lally expressed concerns with the lack of information/forecast numbers to assist with budget decisions and felt a dashboard would be useful. J. Rupert said the administration could take a hard look at the capital budget for budget cuts. The Committee then discussed cuts from CAPA, cut garbage collection expenses, proposed projects, and selling of Town property. J. Rupert and R. Fournier will look at cuts in capital for Board of Selectmen and Board of Education.

5. New Business

5a. D. Cowles MOVED to transfer \$2,100 from Category Regular Payroll to Category Official/Admin. Services to Funds to Cover AP payments to out-of-state board clerks. R. Fournier SECONDED the motion.

Yeas: Fournier, Egner, Cowles, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

6. Adjournment: D. Johnston MOVED to adjourn the meeting at 9:06 p.m. D. Cowles SECONDED the motion.

Yeas: Fournier, Egner, Cowles, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

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.