

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, MAY 21, 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 was absent.

Staff Present Via Zoom/In Person: Board of Education Superintendent David Caruso, Interim Finance Director Stephanie Smigala, Board Clerk Mary Johnston

Others Present Via Zoom/In Person: None

1. Call to Order

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

2. Public Participation

None.

3. Approval of Minutes

3a. April 21, 2026, Public Hearing and Special Meeting

T. Egner MOVED to approve the April 21, 2026, Public Hearing and Special Meeting Minutes.

R. Fournier SECONDED the motion.

Yeas: Fournier, Davies, Johnston, Egner, Wielandt

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3b. April 28, 2026, Public Hearing and Special Meeting

T. Egner MOVED to approve the April 28, 2026, Public Hearing and Special Meeting Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3c. May 7, 2026, Budget Adoption

T. Egner MOVED to approve the May 7, 2026, Budget Adoption Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3d. May 12, 2026, Special Meeting

R. Fournier MOVED to approve the May 12, 2026, Special Meeting Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

4. Elected Official and Town Staff Reports

4a. Tax Collection Summary

S. Smigala reviewed the Tax Collection reports through April 2026. S. Smigala asked the Committee for feedback on new report formats. The total net collected through April 2026 is \$19,937,713 or 101.30%.

4b. Town Update

S. Smigala reviewed the monthly FY 2026 Revenue Statement through April 2026. The Committee then reviewed the Monthly Expenditure Report for April. The Committee asked staff to control expenditures until the end of the fiscal year. S. Smigala reviewed the Budget Transfers Report and discussed a different format for this report. The Committee then reviewed the Monthly Interest Report for April 2026. It was noted the Town collected less interest. The Committee wondered if the Town should change their deal with the bank. S. Smigala reviewed the Month End Cast Balance report and discussed including forecasting in finance reports. S. Smigala gave a shout out to the Finance Department staff. S. Smigala said the Audit Report is almost complete.

4c. BOE Update

D. Caruso reported as of April 30, 2026, the BOE have expended 71% of the budget or \$11,929,786 comparable to 71% in the prior year. D. Caruso reported they are currently projecting annualized expenditures of \$16,558,487, which is a budget under expenditure of \$241,880. This is an expenditure decrease of \$55,000 from the prior month's projection. The BOE has committed \$75,000 towards FY27 budget which reduces the projected uncommitted under expenditure to \$166,880. D. Caruso reported on the following: Regular Instruction-Projected increase of \$3,042 from transfer in to athletic and science; Administration, Support, & Central Services-Project expense decrease of \$254; Salary & Benefits-Savings of \$57,788 from vacancies; and Other Expenses-Food Service Subsidy, Projected food service subsidy required is \$120,000 to make the program whole and is subject to change depending on actual revenues and any major repairs.

4d. Suspense List for FY2025-2026 Approval

T. Egner MOVED to approve the Suspense List for FY2025-2026 Suspense List as submitted by the Tax Collector. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

4d. Other

None.

5. Ongoing Business

5a. Communication

The Committee added the June 3, 2026, Special Meeting to the calendar. The meeting will start at 5:30 p.m.

5b. Budget calendar

The Committee discussed holding a Coffee and Conversation session after the second referendum if it does not pass. This session will be held on June 11, 2026, at 10:00 or 10:30 a.m. depending on room availability. It will be held in the Senior Center. R. Lally urged everyone to vote at the second referendum on June 2, 2026.

M. Wielandt left the meeting at 8:19 p.m.

6. New Business

6a. Transfers

None

7. Adjournment: B. Davies MOVED to adjourn the meeting at 8:23 p.m. T. Egner SECONDED the motion.

Yeas: Fournier, Egner, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 4:0:1

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.