

**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.