

MINUTES
TOWN FINANCE COMMITTEE

Thursday – January 9, 2025

Hybrid

5:00 P.M.

Item 1. Call to Order. J. Anderson – Chair, called the meeting to order at 5:00 p.m.

Item 2. Those Present. Finance Committee members present: Councilors Jonathan Anderson – Chair, Donald Cushing and Karin Shupe. Others present: Thomas J. Hall, Town Manager, Liam Gallagher, Assistant Town Manager, Norman Kildow, Finance Director, Nick Cloutier, Town Assessor/Director of Special Projects, Jami Fitch, Sustainability Coordinator and Rick Meinking, Member of the Sustainability Committee.

Item 3. Approval of Minutes: December 12, 2024. Motion D. Cushing, seconded by D. Shupe, to move approval of the December 12, 2024, Finance Committee minutes, as written.

Vote: 3 Yeas. Motion Passes.

Item 4. Review of Budget Calendar.

- T. Hall, Town Manager reviewed the proposed calendar for the budget process. He noted that the presentation has been scheduled for Wednesday, March 26, 2025 and it being the only item on the agenda, he suggested the meeting start at 6:00 p.m. Everyone agreed. He then went on to comment on the calendar that had been prepared by Kate Bolton, Director of Business and Finance for the School, which is much more detailed and it gives the full calendar including both the School Board and Town Council meetings.
- There was Committee discussion around the dates that staff would present their FY202 Budgets. It was noted that the goal was to have the second reading on the budget prior to early voting, so voters know what they are voting on. It was decided to change the April 10th and 11th dates to April 14th and 15th from 8:00 a.m. to Noon each day. There was further discussion regarding the joint workshop with the Board of Education and will keep the April 16th date and it needed to be change we have that fifth Wednesday in April.

The Committee discussed the presentations from each department, stating that they would prefer a shorter and more direct presentation focusing on important highlights and being quantifiable, if possible. The Committee felt that it would be helpful for us to see and refresh ourselves as to what the presentations were last year. The goal is to have more discussion versus less presentation.

- Summary of meeting dates and time:
 - Wednesday, March 26th, Budget presentation will start at 6:00 p.m. **not** 7:00 p.m.
 - Town Council Finance Committee workshops with department presentations, Monday, April 14th and Tuesday, April 15th from 8:00 a.m. to Noon - both days (space permitting).

- Prefer presentations from each department be shorter and a more direct presentation focusing on important highlights and be quantifiable, if possible.
- Finance Committee regular meeting Thursday, April 17th at 5:00 p.m.
- No Finance Committee meeting on Thursday, April 24th as this is during the school vacation [try to avoid].
- Finance Committee regular meeting Thursday, May 1st at 5:00 p.m. final recommendations for Town Council at second reading on Tuesday May 7th.
- Roundtable dates have not been set yet.

Item 5. Discussion on Sustainability Reserve Fund.

- Jami Fitch, Sustainability Coordinator, reference the memo that had been sent to this Committee in 2023 requesting the Town Council establish a reserve account to support sustainable initiatives that had been identified in the Town's 2017 Energy and Sustainability Plan. One item in the Plan was to establish a fund. She then listed the various ways this account could be funded. It would also allow us to pursue projects and grant funding as it would be a dedicated funding source for local matches, grants do not always align with the Town's Municipal Budget and any expenditures would need Town Council approval.
- R. Meinking, Sustainability Committee member, voiced his support for this Fund and as you know we need to take action on the plan it would round out the sustainability plan that we have now and future work of the Sustainability committee would then look at the plan and see where it needs to go moving forward.
- J. Fitch, Sustainability Coordinator, responded to questions around who would be eligible for these funds. Further discussion ensued.
- T. Hall, Town Manager, noted that he would recommend that the Council control this fund and it be set up in that it is self-fulfilling as best it can be, so it doesn't have to keep coming back to the Council. The transfer of funds would be handled internally at the Staff level and would not need to go to the Council. However, any allowed uses would be Council controlled. Anytime staff or committee wanted to use the funds, it would have to come to the Council for approval.
- A lengthy discussion ensued. The following motion was made.

Motion by J. Anderson, Chair, seconded by K. Shupe, to move approval the recommend to the full Council that we establish a Sustainability Reserve Fund, that we fill that fund with surplus electrical permit fees with 50% of the surplus and in-leu fees from the Electrical Vehicle Charging Ordinance and we further recommend the Council considers a \$25,000 seed in the FY2026 Budget to help increase the first pass of this fee getting set up.

Vote: 3 Yeas. Motion Passes.

- D. Cushing asked that this Committee gets to see a paragraph that delineates what the parameters are for the use of the funds, before the Council. The other Committee members agreed. The Town Manager noted that he would like to take an initial attempt of what this Reserve Account would like that to ensure that we have all the elements the Committee described and bring it back to you at the next meeting.

Item 6. Public Comments. None at this time.

Prior to adjourning the meeting there was discussion around the beach passes and whether it should come before the Finance Committee. These recommendations are coming from the Community Services Advisory Board and staff. There could be a workshop after the first reading if the Council chooses.

Next agenda items:

- Wording on the proposed Sustainability Reserve Fund
- Update on financial analytics around growth
- Haigis Parkway TIF

Item 7. Adjourn. Motion by D. Cushing, seconded by K. Shupe, to move approval to adjourn the regular meeting of the Finance Committee.

Vote: 3 Yeas. Motion Passes.

Meeting adjourned: 6:09 p.m.

Respectfully Submitted,

Yolande P. Justice
Clerk to the Council