

Minutes, Holden Finance Committee, October 19, 2022, Town Hall

Members Present: Paul Challenger, Dave White, Chris Lucchesi, Don Graves, Al Berg, Jane Titcomb, Stephanie Adams, Donna Wallace, Marilyn Foley

The meeting was called to order at 6:30 P. M.

The Committee discussed the results of the October 17, 2022 Special Town Meeting.

The Committee continued discussions on list of objectives the Committee had created to help to improve the budget process for F/Y 24. The Committee would like information from the Town Manager and Department Heads early in the budget deliberations, like the Resource Profile, projection of town resources, free cash available, excess levy, balance or surplus in the budget, targets or goals not met.

A proposal was made to set mathematical goals and targets for the budget before budget preparation. A discussion followed about what those targets might be. Several members volunteered to review data and try to quantify exactly what goals might be valuable to quantify, and how they might be stated. This discussion will resume at a future meeting.

The Committee discussed the 5-year Capital plan and updating it. Changes from one 5-year plan to the following year's 5-year plan should be explained like any other budget variance.

The Committee would like to review the use of Chapter 90 funds, including a summary of Chapter 90 projects done by the town in recent years, what is ongoing, and what is anticipated.

The Committee discussed Department Heads presentations. If some presentations are very good use that as a model for other presentations.

The next meeting will be on November 16, 2022.

The meeting adjourned at 9:00 P.M.

Respectfully Submitted,

Marilynn Foley, Clerk  
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