

Minutes Holden Finance Committee, February 14, 2024, Senior Center

Town Manager F/Y 2025 Budget Presentation

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

Also Present: Peter Lukes, Town Manager, Stephanie King, Assistant, Town Manager, Lori Rose, Town Accountant, Jeanne Hudson, Town Clerk, Rosemary Scully, Assessor, John Woodsmall, DPW Director. Angela Greene, Recreation Director, Karen Phillips, Senior Center Director, Tim Sherblom, Police Chief, Russ Hall, Fire Chief, Dave George, Planning/Development, Jay Brunetta, HCTV Director. Richard Maurer, Susie Marsh

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

Peter presented the F/Y 25 proposed Budget to the Finance Committee. The format of the budget is different from previous years as the town has switched to a new system. Peter outlined this year's budget process in his transmittal letter to the Committee. This will be a difficult year financially, as state revenues are down, mandatory costs for insurance and retirement have increased, union contracts have to be negotiated and of course the big question is the WRSD assessment to the Town.

Peter presented the Budget overview and highlighted the capital requests, employment wages, stabilization fund requests, general government, new hires, reserves, revolving funds, enterprise funds revenues and expenditures. The Town actively pursues available grants. Despite the bleak outlook Holden continues to have an excellent credit rating with Standard and Poors and Moody's Municipal Credit Rating due to the long-term strength of the Town financial practices.

The Committee raised questions about the process of rate increases for the pool and solid waste. The Solid Waste contract will be negotiated next year. The committee had questions about the new budget system, new growth, the Cemetery Trust Fund and EMS receipts.

The Committee discussed the Capital needs of the WRSD and if something should be planned to address the Holden school's needs.

The Committee reviewed the HCTV Budget with Jay Brunetta. Jay reported that long time Cable Committee members Larry and Pat Popple are retiring. There are planned projects to replace speakers in the Senior Center and Town Hall and control systems at WRHS for broadcasting the WRSD Committee meetings.

The Employee Wage Study is available for reviewing. Peter will circulate it to the Committee.

A motion by Dave 2<sup>nd</sup> by Stephanie to approve the minutes of October 11, 2023 was voted unanimously.

A motion by Jane 2<sup>nd</sup> by Donna to approve the minutes of October 16, 2023 was voted unanimously (abstained Dave, Al).

The meeting adjourned at 9:05 P.M.

Respectfully Submitted

Marilynn Foley, Clerk