

Town of Sterling
Finance Committee Meeting Minutes
Butterick Municipal Building
February 17, 2022

Finance Committee meeting called to order by Everett Heller at 6:10pm

Fincom Attendees: Everett Heller, Christina Lashua, Lynne Sheppard, Christopher Paquette

Remote: Fred Aponte, Town Accountant

Other Attendees: Valerie Handy, Recording Secretary; Dick Maki, Sterling Resident

Absent: Elizabeth Soutter, Finance Committee Member

Approval of FinCom Minutes of February 3, 2022: Motion by Chris Paquette, 2nd by Christina Lashua. Roll call vote unanimously supported.

Approval of FinCom Minutes of February 10, 2022: Motion by Christina Lashua, 2nd Lynne Sheppard. Roll call vote unanimously supported.

Presentation by Fred Aponte, Town Accountant: Finance Committee reviewed and discussed Fred's presentation and interpretation of the Omnibus budget. He has disseminated the 3% COLA update. Everett Heller added that his goal is to take only one half million out of the Capital Reserve Fund, suggesting the committee leave the fund at three million. Fred responded to the committee's question regarding Free Cash amount; it is at \$1.2 million FY 21.

Develop Budget Schedule for All-Boards Meeting scheduled March 5, 2022: This will be a joint meeting with the Capital Budget Committee and Select Board. Everett will be putting together the schedule for department and committee presentations. Each participant will be allocated 15 minutes; presentations to be in-person. Relative to significant financial requests a 5-year plan will be needed. Meeting anticipated to start at 8am with 2pm ending. Due to a scheduling conflict the fire department will not be presenting on the 5th.

Approval Everett Heller to Schedule Presentation Plan for March 5 Meeting: Motion by Christina Lashua, 2nd Chris Paquette. Roll call vote unanimously supported.

Develop FinCom Questionnaire for All-Boards Meeting: Financial committee members will develop questions for the March 5 meeting by Feb 27. The goal is to solicit information for an honest assessment of department needs.

Application Received for FinCom Membership: Everett will pursue further discussion with the applicant.

Next Meeting Date: March 1, 6:00 p.m.

Motion to Adjourn Finance Committee Meeting 7:30pm: Motion by Christina Lashua, 2nd by Christopher Paquette. Roll call vote unanimously supported.