



ORIGINAL

FINANCE COMMITTEE MEETING OF TUESDAY, APRIL 25, 2023

IN ATTENDANCE: CHAIRMAN JOE FREITAS, VICE CHAIR MATT CHABOT, MICHELE HAMILTON

The Finance Committee will continue to ensure discipline, fairness, and transparency in the budget process by seeking budget input from all concerned. Inviting all departments and supervisors to a final public hearing on the FINCOM FY24 budget recommendation.

The Finance Committee meeting for April 25, 2023, was called to order at 6:05 pm by chairperson Joe Freitas.

A motion was requested by chairperson Joe Freitas to approve the following minutes.

- Minutes of April 11, 2023, as written
- Minutes of April 18, 2023, with minor adjustments
- Minutes of April 19, 2023, as written

A motion was made by Matt, seconded by Michele Hamilton to approve the above minutes. The committee voted unanimously to approve the minutes.

On April 19, 2023, The Town of Berkley Finance Committee presented a budget to the Town of Berkley Selectman. There was a discussion and Selectman Dean Larabee opposed the line-item of unfunded Liability purpose and the amount of \$200,000 going into the account.

This account is to cover unforeseen expenses of employee retirement and was depleted last year due to the number of personal retirement accounts. The Finance Committee was looking to replenish the line- item for future contractual obligations.

Due to the discrepancy between the Finance Committee and the Selectman, it was decided to post a meeting for the Finance Committee to go over the budget and to review the line item. The meeting is scheduled for April 25, 2023, with a follow up meeting with the Selectmen on April 26, 2023.

At the Finance Committee meeting this evening, April 25, 2023, the committee spent a great deal of time discussing options to maintain the unfunded liabilities line for future retirement usage and set up an account to cover salaries/contractual issues.

We recapped our original budget numbers; the total expenses are the budget with the back charges come in and then go out; cherry sheet figures come down or up; but in our situation there were no changes, thus the transfer or new line in miscellaneous will not impact the initial budget.

Therefor a motion was requested by chairperson Joe Freitas to create a new line in miscellaneous, 940, salaries/wages. Motion was made and seconded, no further discussion, the committee voted to approve the motion unanimously.

A motion was made to transfer the amount of \$50,000.00 to the unfunded liability line for future retirement needs. Motion was made and seconded, no further discussion, the committee approved the transfer of funds unanimously.

A motion was made to transfer the amount of \$150,000.00 to the new line item in miscellaneous, reference salaries/wages. Motion was made and seconded, no further discussion, the committee approved the transfer of funds unanimously.

The total budget for the Town of Berkley is \$22,721,061.00. The operational unbalance is \$42,937.00, free cash \$23,536 and our funds at the total of \$875,742 is what was presented at the selectman's meeting of April 19, 2023 when we were requested to accept the budget presented at that meeting as a primary budget and was voted to approve as such by a majority of the selectman.

The Finance Committee, with the approval of the above transfers, confirms that the total budget for the Town of Berkley remains the same at \$22,721,061.00.


Chairman Joe Freitas requested that Matt Chabot to give us a brief overview of the Berkley Community School renovations meeting.

The meeting discussion included the more detailed report on what was found over the April vacation and what needs to be done to correct the issues of the existing school, water damage is extensive, even in the newer part of the structure. It does not have smoke detectors within the school, and we are sinking.

Matt provided the committee with two handouts. One shows the diagrams of renovations and how they could do the construction while the students could continue with their education. The second handout shows the diagrams of new school construction.

The BCC building committee has narrowed down the options to five. The deadline for submitting the plans is June 12, 2023.

 5.2.2023

 05/02/23