

Stow Budget Committee 2nd quarter meeting

7/17/24 6:00 pm at Stow Town Hall

Meeting minutes

Present:

Rob Flint, Michael Carbone, Maureen Riley, Patricia Patnaude, Steve Dupuis (absent – Paul Lusky)

Approval of minutes of 1st quarter meeting on 4/17/24

Discussion:

Rob stated that he had a conversation with the Selectboard about the Budget committee's role. Selectboard agreed to approve of our review and oversight of the budget.

Questions arose about a mission statement for the budget committee. Is there one? It currently seems that the mission of the budget committee is vague. What are its responsibilities, and authority? Perhaps It is up to the budget committee to formalize its responsibilities, and codify them.?

It appears that lots of tax money is being spent; but without clear explanation. Should there be a better or clearer layout?

Propose considering hiring a grant writer to assist the town in winning grants for roads or other funding needs and better leverage the town's limited revenue.

TAN (Tax Anticipation Note) what is the current % rate, how much do we need to borrow to fund the town's expenses. Does it make sense to bill taxes biannually to have some operating money without the need to borrow? What is necessary to change the town's fiscal year, how hard is that to do?

There is a need to have more clarity in "carry forward" & "expensed out" for line items

Another issue: The amount for the computer expense in this year's budget appears to be "pulled from thin air." Rather than reflect actual needs. This is one example of how the budget could be tightened up, by reflecting what is necessary rather than guesswork.

The committee needs to understand how the process is being conducted by the selectboard, to be able to advise them better going forward

To Do:

Rob will set up a google doc so that all our correspondence within the budget committee will be on the town drive.

Michael will look into the mission statement and requirements of the budget committee

This committee will reach out to the other town committees about what each need going into the next year to better form the next budget.

Steve will inquire about the benefits in hiring a grant writer

The next meeting will be 10/16/24 6:00pm

Meeting adjourned 7:35pm

Minutes respectfully submitted 10/16/24

Steven Dupuis

Budget Committee Secretary