

# BOARD OF FINANCE

Minutes of the Special Meeting held on Thursday, April 6, 2023  
Held via ZOOM - meeting ID 824 5060 0810

Regular Members

- ✓ Joe Pryor (CHM)
- N Lisa Lansing
- ✓ David Hubbard
- ✓ Zejke Hermann
- N Simon Hewett
- ✓ Rocco Botto

Others

- ✓ Gordon M Ridgway, 1st Selectman
- ✓ Barbara Herbst, BoF Clerk
- ✓ Richard Bramley, Treasurer

Members of the Press

Alternate members

- ✓ John Brown
- ✓ Jessica Brackman

Proposed FY '24 Budget

Call to Order

7:02 p.m.

# 1 - FY '24 Budget

Chairman Joseph Pryor and First Selectman Ridgway lead a discussion on the following;

- a) Cyber Insurance and positioning all municipal hardware to be compliant with coverage requirements.
- b) Reserve levels and the appropriate number of months of funding to be held in reserve.
- c) Stability of the Undesignated Fund Balance.
- d) Inflationary pressures and the Region One increases for FY '24 and future years.
- e) Stabilization of the mil rate without large fluctuations year over year.
- f) Long term forecast and planning for Capital expenditures.
- g) Using \$350,000 of the Undesignated Fund Balance in the FY '24 budget.

Finance Director

Finance Director, Barbara Herbst, did not have a report.

# 5 - Comment

Public Comment

None

#6 - Adjournment

Rocco Botto                      Made a motion to adjourn the meeting  
 Zejke Hermann                  Seconded the motion

Motion passed unanimously                      8:04 PM

*Barbara E. Herbst, Board Clerk*

Minutes remain "Draft" until accepted at the next regular scheduled meeting, please see subsequent meeting minutes for any corrections to these minutes.