

APPROVED

March 1, 2022

Budget Committee Meeting for the proposed Town Budget FY 2023.

Meeting held at Town Hall Conference Room.

Committee members: M Traister, G Rumph, B Stewart, J Lannon, T Smith,
Selectboard: D McGuckin Also present: C Springer.

A quorum of the Budget Committee members in attendance, the Chairman commenced the meeting at 5:00 pm, with quorum present throughout the meeting.

Mr Stewart reported the budget is nearly complete and final draft will be available (also in pdf form) for the March 15th meeting. Major cost increases are with payroll, technology improvements, and fire department new hire.

A discussion took place over compensation for elected officials. Motion made and voted upon (3-1, T Smith abstain) to increase Treasurer stipend by \$2,000.

The surplus was discussed and how it can be used to reduce the yearly tax rate. Discussion included the role of cash flows and availability of funds as they relate to historical use of a capital plan with trust fund accounts, establishment of a contingency line item, and Town compliance with State guidelines on the amount of surplus as a function of the overall budget.

School district Meeting will take place 7:00 pm Tuesday, March 8th and be held in person at MHT School. This meeting is posted and conducted by the School Committee and SAU50.

Warrant Articles and final review of complete town budget will take place on Tuesday, March 15th.

Meeting adjourned at 6:21 pm.

Respectfully submitted,
Tom F Smith, Chairman