



**Finance Committee
Tuesday – January 28, 2025
6:00 p.m.**

The Finance Committee meeting was called to order at 6:00pm.

ROLL CALL: Present: Bill Furey, Karen Labbe
Also Present: Mayor Scaffide, Scott Barr, Chuck Bonacci, David Post
Christina Conway-Finance Director

ELECTION OF CHAIRPERSON AND VICE CHAIRPERSON:

**MOTION: Mr. Furey motioned to elect Karen Labbe as Chairperson.
The Motion was seconded.
The Motion passed unanimously. Karen Labbe elected as Chairperson.**

**MOTION: Ms. Labbe motioned to elect Bill Furey as Vice Chairperson.
The Motion was seconded.
The Motion passed unanimously. Bill Furey elected as Vice Chairperson.**

AUDIENCE PARTICIPATION: None presented.

APPROVAL OF MINUTES:

**MOTION: Mr. Furey motioned to approve November 26, 2024 meeting minutes as submitted.
The Motion was seconded.
The Motion passed unanimously.**



PRESENTATION ON YEAR END 2024 AND GOALS FOR 2025: Christina Conway, Finance Director

- Ms. Conway discussed details with a visual presentation of the 2024 Year End Review.
- She discussed the General Fund and all fund balances, transfers and other payments.
- Ms. Conway discussed notable revenue items, including - Summer Camp fees, building use fees, EMS billing fees, interest income and ARPA transfer. Additional revenue items discussed also included: Sewer revenue, Glen Eagles Golf Course, Fitness Center and Capital Improvement.
- Ms. Conway discussed notable expenditures for 2024 Year End. This included – Health Care expenses, utility expenses, Capital Improvement and encumbrances.
- Ms. Conway reviewed the 2024 Goals. Goals met were quarterly updating for the Finance Committee, implemented changes to our banking services, and improved Budget and CIB presentations.

MISCELLANEOUS:

- a. 4th Quarter Revenue & Expense Reports
 - Ms. Conway provided Committee members with these reports.
 - Ms. Conway discussed salary expenditures as related to the Budget.

NEXT MEETING DATE: February 25, 2025 at 6:30pm

ADJOURNMENT: Meeting adjourned at 6:22pm