



## **Finance Committee**

**Meeting Date:** January 12, 2022

**Present:** Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Wiech, Grace, Keophannga (remote), Riley(remote)

- 1. Call to Order:** 6:32 PM
- 2. Public Comments - None**
- 3. Joint Budget Subcommittee Charge and Role**
  - a. Desire by the community to have these meetings more regularly. There is a need to re-engage conversations on the need for a joint budget subcommittee as well as their purpose.
  - b. Goal is to have a meeting in mid-March of the subcommittee (school budget committee; town council budget committee; finance committee) to review the wish list of items in the budget versus funds available.
  - c. Advisory only.
  - d. Supported by finance committee.
- 4. FY23 Operating Budget Revenues Sheet Analysis & Discussion**
  - a. Local Receipts – three areas of focus
    - i. Licensing – seeing a decrease
    - ii. Hotel taxes – continues to be lower post pandemic drop. Plan is to propose moving this revenue into the operating budget.
    - iii. Cannabis taxes – plan is to propose moving this revenue into the operating budget
- 5. Biennial review of the Town of Franklin Financial Policies**
  - a. Further discussion at next meeting.
- 6. General Business**
  - a. **Approval of Minutes: 12/8/21 – passed 7-0**
  - b. **2022 Budget Calendar & 2022 Finance Committee Schedule**
  - c. **Stabilization Account Update**
  - d. **Future Agenda Items**
- 7. Adjourn 7:39 p.m.**