



Finance Committee

Meeting Date: May 19, 2021

Present: Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Riley, Dewsnap, Moses, Wiech, Grace, Kasberg

1. **Call to Order:** 6:00 PM
2. **Approval of Minutes**
 - a. April 27, 2021 – Passed 9-0
 - b. April 28, 2021 – Passed 9-0
 - c. April 29, 2021 – Passed 9-0
 - d. May 4, 2021 – Passed 9-0
3. **Public Comments - None**
4. **Budget Stabilization Policy Discussion**
 - a. Stabilization policy can be amended by vote of the Town Council.
 - b. Some parameter should be in place to maintain a consistent balance.
 - c. Possibility to cap stabilization fund and cease funding once achieved until it begins to deplete.
 - d. Discussion to continue at June 16th meeting.
5. **State Aid Update**
 - a. Proposed decrease in state aid of \$23,440 from FY21 to FY22. Slight dips and changes are expected over the next few years.
6. **Future Agenda Items**
 - a. June – Stabilization Fund
 - b. Insurance
 - c. Facilities/DPW
7. **Adjourn – 6:45 p.m.**