



## **Finance Committee**

**Meeting Date:** March 09, 2022

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

1. **Call to Order:** 6:32 PM
2. **Public Comments – None**
3. **Approval of minutes 2/9/22 - passed 7-0**
4. **Presentation: Department of Public Works**
  - a. Wastewater Utility – Beaver Street Interceptor replacement in design and expected to begin receiving bids in August 2022
  - b. Funding and Cost Concerns
    - i. Inflation
    - ii. Volatility in product costs
    - iii. Procurement and Bidding Uncertainty
    - iv. Availability of materials
  - c. Collective bargaining contract ends June 2022
  - d. Currently locked into gas rates which expire June 2022 – monitoring how to proceed with recent increase in gas prices.
5. **Stabilization Fund Balances (through January 2022)**
  - a. General - \$6.6M
  - b. Recreation Fields - \$639K
  - c. Open Space Acquisition - \$2.5M
  - d. Budget - \$1M
  - e. Property Acquisition - \$292K
  - f. Fire Trust - \$17K
  - g. MECC - \$470K
  - h. OPEB - \$10M
6. **Adjourn 7:39 p.m.**