

**TOWN OF BOLTON
BOARD OF FINANCE
REGULAR MEETING MINUTES
Town Hall/ZOOM*
October 19, 2023 – 7:15 P.M.**

Board of Finance Members Present: Ross Lally – Chairman, Ashley Phelan, Charles Danna Jr., Amanda Gordon, Kristen Gourley (arrived at 7:20), and Mather Clarke.

Staff Present: Jill Collins – Chief Financial Officer

Absent: Robert Munroe – Vice Chair

1) Call to Order:

R. Lally called this meeting to order at 7:15 PM.

2) Public Participation:

None.

3) Approval of Minutes:

a. September 21, 2023 – Regular meeting:

In section 6a., “R. Munroe recommended ~~adding transferring funds that we can that are dormant to collect interest on~~ **insuring that all applicable funds were in accounts that would get the maximum amount of interest**”.

A. Gordon MOVED to approve the corrected minutes. C. Danna SECONDED.

By roll call vote, passes UNANIMOUSLY 6:0:0.

4) Elected Official and Town Staff Reports:

a. Tax Collection Summary:

J. Collins presented the tax collector report as of 09/30/2023. She explained that we have a current year levy percentage of 100.34% for FY24, with a total of 98.69% collected including prior years. She explained that the tax collector has hired a collection agency to help collect back taxes and it has helped tremendously to collect prior years taxes which are at 102.14% as of 09/30/2023.

J. Collins presented the FY24 revenue statement and stated that everything is on track and not out of the ordinary.

b. Town Update:

J. Collins presented the town expenditures as of 09/30/2023 and stated that the waste collection is underbudgeted because we didn't sign the contract with them until after the budget was created.

c. BOE Update:

R. Lally asked if anyone had questions for the BOE since no one was present from the BOE at the meeting.

A. Gordon mentioned other townspeople were blindsided by the Town Meeting scheduled and she said we may need other ways to announce these types of things and better communication to the public.

R. Lally mentioned asking K. Heckt about what they look at for teacher turnover every year and the effects it has on the budget.

d. Other:

None.

5) New Business:

a. Three Board Meeting – November 1, 2023:

R. Lally announced to the Board that the three-board meeting is being held on November 1, 2023, and hopes everyone can attend.

6) Ongoing Business:

a. Discussion/Possible Action on Memo to Finance Committee:

R. Lally presented the memo created by A. Gordon to the new Finance Committee for review. K. Gourley recommended optimizing the opportunity to bring in other revenues such as grants and giving someone the primary responsibility of applying for these grants.

7) Adjournment:

R. Lally adjourned this meeting at 8:06 PM.

Next Meetings:

November 16, 2023

December 21, 2023

Respectfully submitted by Ashleigh N. Johnson, Board Clerk

Ashleigh N. Johnson

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.