



**Finance Committee Meeting  
Wednesday, November 18, 2020  
Zoom Meeting  
12:00 PM**

**A. Roll Call:** The meeting was called to order at 12:02 PM

- a. **Present:** Frank Jacaruso (Norwich), Damian Rickard (Lisbon), Dr. Michael Betten (Bozrah), Kevin Lyden (Salem)-Chair, Laura Boudah, Patrick McCormack
- b. **Absent:** Gary Allyn (Montville), John Faulise Jr.(Griswold)

**B. Audience of Citizens:** None

**C. Review of October 2020 actual vs budget:**

- a. The report was reviewed by the committee. The first quarter is on target with budgeted income. There has been an increase in payroll expenses due to the increase in hours for COVID activities.
- b. The pandemic has put a strain on many businesses within the District. There have been 12 salon closures, 2 itinerant vendors did not renew for this year, 8 food service either closed or did not renew, and 2 daycares closed. Recently there have been some new applicants for some of the closed establishments.

**D. Budget Adjustment for FYE06/30/2020:**

- a. A review of the fiscal year ending budget vs actual requires a budget adjustment for an additional appropriation of \$62,461. The majority of this is grant funds that were not received by year end. A recommendation will be made to the Board to make a motion to revise the over-budgeted amount for FYE06/30/2020 with an additional appropriation of \$62,451.00. A motion was made by Dr. Michael Betten, seconded by Damian Rickard. All in favor. Motion passed.

**E. Per Capita Recommendation:**

- a. The population decrease of all member towns was reviewed. There was discussion regarding the increasing concern of the declining fund balance. After reviewing the figures for the upcoming year a recommendation will be made to the Board to approve a 2.5% increase. This will bring the rate from \$6.81 to \$6.98. A motion was made by Damian Rickard, seconded by Dr. Michael Betten to recommend to the Board of Directors to approve a 2.5% increase in the Per Capita request bringing the rate from \$6.81 to \$6.98. All in favor. Motion passed.

**F. Other:**

- a. Approval of the Finance Committee meeting minutes for September 11, 2019. A motion was made by Dr. Michael Betten, seconded by Frank Jacaruso. Kevin Lyden and Damian Rickard abstained.

G. **Next Meeting:** January 13, 2021

meeting adjourned at 12:49 pm

Respectfully submitted,

Laura Boudah

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