

## **Finance Committee Bylaw: Feb. 16, 2022**

### Section 1. Composition

There shall be a Finance Committee consisting of five to seven members. No member of the Selectboard shall be eligible to serve on said committee. The Moderator shall make appointments. All appointments shall be for a term of three years. The members of the Committee shall serve without salary. The Committee shall choose its own Chairman and Clerk.

### Section 2. Powers

The Finance Committee shall consider matters relating to the appropriation, the borrowing, and the expenditures of money by the town; its indebtedness; the methods of administration of its various officers and departments; property valuation and assessments; and other town affairs, and may make recommendations to the town, to any town board, officer, or committee, relative to such matters.

### Section 3. The Budget Process

Beginning on January 1 of each year, the Town Administrator will request from all town offices, boards, and commissions, detailed estimates of the amounts deemed by them to be necessary for the administration of their respective offices for the ensuing fiscal year. These Budget Requests will be collected by the Town Administrator and then forwarded to the Finance Committee for their review on or around February 1 of each year.

The Committee shall duly consider said estimates and may confer with said officers, boards, commissions, and committees, and may hold a public hearing, if deemed desirable.

After further deliberation, the committee shall issue its recommendations to the Selectboard. It is the responsibility of the Selectboard to finalize the budget and prepare the Warrant for the Annual Town Meeting.

The committee shall issue a report detailing the matters it has considered and include the recommendations or suggestions relative to the departmental requests. The committee shall also highlight any alternate recommendations they may have in relation to the recommendations of the Selectboard.

The report shall be published and distributed at least seven days before the business session of the annual town meeting. This report shall also contain a statement of the doings of the committee during the year and may include recommendations on any matter pertaining to the welfare of the town.

The report shall also be delivered at the town meeting to either approve or disapprove the amounts requested on the Budget, in whole or in part, for all officers, boards, commissions and committees of the town.

The committee shall also consider the proposed fiscal requests of all officers, boards, commissions, and committees to be made at any special town meeting. The committee shall make a report on all said requests and issue recommendations relative thereto. Said report shall be published or distributed at least three days before any special meeting.

Any proposed article for any town meeting which anticipates an expenditure of town funds shall be referred to the finance committee at least 15 days before the posting of the warrant. The finance committee shall consider all such articles and shall issue its recommendations to the town meeting to approve and or disapprove in whole or in part of the proposed expenditure and shall notify the board, officer, committee, or individual(s) which submitted the request.

When an expenditure or appropriation is sought by a department under the control of the board of selectmen, the proposal for such expenditure or appropriation shall be submitted to the finance committee by the board of selectmen.