

Chester Finance Committee Meeting

12/18/24

In attendance: Andy Myers, Sr. Judith Dalesandro, Bob Daley, Joe Ryan and Florence Bolduc

New Members: Brian Fogue and Mary Ann Pease

- #1) Andy introduced new members and handed out Finance Committee Handbooks to them.
- #2) Town Admin was given budget worksheets for FY 26 to forward to the appropriate depart. The town departments should also include any capital requests they are looking for.
- #3) Andy stated we should hold the FY 26 budget to a 2 ½ % increase.
- #4) Gateway School has seen an increase of 3 ½ students over last year and the final school census will be done by 3/1/25 to get a better handle on numbers.
- #5) The education stabilization fund has around \$70,000 in it which could absorb some of the increase in the school budget portion of FY 26 finances.
- #6) The new Transportation contract has gone up.
- #7) Kristen Smitty signed a new contract for 5 years with Gateway.
- #8) Brian reviewed the Barr Foundation Grant and how it is and will benefit Gateway School District.
- #9) The audit came out well and the town Report Card was good.
- #10) Free cash was certified at approximately \$287,000. Ish

Free cash will be used towards capital items and left over monies will be placed in town Stabilization fund.

- #11) Water department had a surplus of approximately \$114,000.
- #12) Tax rate went up by 98cents to \$18.06. Andy felt there were new growth issues.
- #13) Election of Officers: Bob Daley nominated Brian Fogue, Mary Ann Pease nominated Florence Bolduc. Flo declined and it was a unanimous vote for Brian. Mary Ann was elected secretary.

#14) It was suggested that members of the finance committee divide up the town departments to review upcoming budgets items with individual departments.

Flo elected to do Fire Department and Highway

Mary Ann elected to do all General government.

#15) Andy stated he would help out in the coming months to get the process up and running.

Everyone appreciated that and Bob Daley thanked him for his tireless effort on behalf of the town.

Meeting was adjourned at 7:10 PM

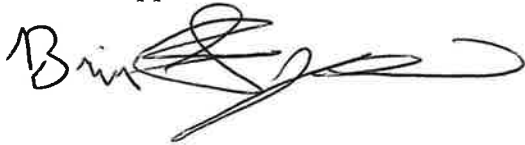
Next meeting date to be determined.

Respectfully submitted,

Mary Ann Pease

Secretary

Minutes Approved on 2/13/25

A handwritten signature in black ink, appearing to be "B. Pease", written over the printed name of the secretary.