

FINANCE COMMITTEE MINUTES

January 20, 2023

Present: Paul Pasterczyk (Longmeadow), Jamie Farnum (Monson), Marie Laflamme (Chicopee), Tracy Meehan (Ware), Erin Hastings (Westcomm), Khristy Lord (Westcomm)

The meeting convened at 11:03am via Zoom

AGENDA:

1. Call to order

2. Roll Call

- a. **Marie Laflamme**
- b. **Paul Pasterczyk**
- c. **Tracy Meehan**
- d. **Jamie Farnum**

3. Approval of Meeting Minutes

- a. Paul Pasterczyk makes a motion to approve 11/30/2022 meeting minutes, Tracy Meehan seconds, all in favor, motion passes.
- b. Paul Pasterczyk makes a motion to approve 12/20/2022 meeting minutes, discussion to ensure that the minutes clearly state the expectation discussed for FY24 and future budget templates going forward. Should include Current year, prior year, and YTD totals. Tracy Meehan seconds, all in favor, motion passes.
- c. Paul Pasterczyk makes a motion to approve 1/4/2023 meeting minutes, Tracy Meehan seconds, all in favor, motion passes.

4. New Business

a. Executive Director Report:

- i. Erin Hastings gives an update that the original requested \$300,000 cut would include salaries, but they were able to come up with \$240,000 in cuts which the Board of Directors voted to approve the budget with the \$240,000 cut. The total approved budget was now at \$4,926,818.

b. Vote FY24 Budget

- i. The Finance Committee discussed in detail the expectation of the budgeting format and timeline for the next budget season. The formatting of the budget should include prior year budgeted/actual, YTD actuals for current year budget and the requested amount. Each line item should include detailed comments of any request changes.
- ii. The Finance Committee further discussed the importance of the roles of the Treasurer/Accountant. There needs to be checks and balances. The quarterly finance reports including YTD information will need to be kept up to date for the committee to review at future meetings to help with the budgeting process.
- iii. Paul makes a motion to approve the FY24 WESTCOMM regional dispatch budget at \$4,926,818, Jamie Farnum seconds, all in favor, motion passes.

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c. Next Meeting:

- i. Next meeting scheduled for 2/14/2023 at 1:30pm.
- ii. Discuss FY21 audit update.
- iii. Follow up with East Longmeadow for new Finance Committee member.

5. Adjourn at 11:47am

Respectfully submitted,
Jamie L. Farnum
Finance Director, Town of Monson