



2021 JUL 21 AM 10:09

Town of Hanson

Finance Committee

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Meeting Opened: 1900 (MD/MW: 4-0)
Adjourned: 1945 (

Minutes of: 30 March 2021

	Michael Dugan	Kenneth McCormick	Patrick Powers <i>Vice Chair</i>	Michelle Woerdeman <i>Clerk</i>	Amy Wright	Kevin Sullivan <i>Chairman</i>
Present	✓	✓	✓	✓	✓	✓
Expires	6/30/2020	6/30/2021	06/30/2020	6/30/2022	6/30/2021	6/30/2022
Time						

Motion to open

Mrs. Woerdeman second by Mrs. Wright

Old Business

NTR

New Business

1. FY 2022 Budget Discussion

A. Update on Budget with John Stranbrook

1. Discussed the deficit of \$2,181,208 (roughly \$500 for fiscal year 21 tax rate)
2. With some cuts the lowest we could get to was 1.86M – Necessary amount
3. What If Scenarios should the override not be approved
4. Discussed Transfer Station and Recreation Dept. and Enterprise status

Account Balances

Free Cash: \$ 1,296,088
Stabilization Fund: \$ 1,306,343
WHRSD Capital Stabilization: \$ 160,992
Water Surplus: \$ 820,493
Recreation Retained Earnings: \$ 4,205
Solid Waste Retained Earnings: \$ 15,585
Reserve Fund: \$90,000

Consider any Line Item Transfers

N/A

Consider any Reserve Fund Transfers

There was a discussion around the potential transfer of 50k to the Reserve Fund. Typical requirements are 1% of operating expenses and we are far from.

Miscellaneous

N/A

Next Meeting Date

TBD

Meeting minutes:

N/A