

Hanover Finance Committee

Minutes

March 16, 2023

Location: Board Room, Town Hall,

Attendees: Kari Asmus (Chair), Carey Callaghan (Vice-Chair), Bill Geraghty (Selectboard Member), Kimberly Hartmann (School Board Representative), Herschel Nachlis (via Zoom), and Greg Snyder. Guests: Alex Torpey (Town Manager) and Ellen Bullion (Town Finance Director)

Meeting called to order at 7:00 p.m.

- 1) No members of the public were present.
- 2) FY24 Budget Discussion with Town Manager and Town Finance Director

The Chair thanked the Town administrators for coming to the meeting to give an update prior to the March 20 Selectboard meeting when the budget potentially could be adopted.

The Town Manager went through an updated slide presentation, took feedback and answered questions, along with the Finance Director. Issues discussed included: potentially taking a new approach to the Undesignated Fund Balance, given questions about its use, carryover amounts, and recommended vs. realized percentages; ARPA funding; the ambulance fund; an extra dispatcher position; and what financial information to discuss at Town Meeting.

A key concern expressed by the Finance Committee was that the Town needs to provide clearer information on key cost drivers and the policy objectives behind them.

The Finance Committee also expressed a desire to have less of an emphasis on future challenges at this stage of the budget process and in Town Meeting, and suggested that addressing future challenges could be part of next year's budget process. Instead, for this year, it was suggested that the budget process focus on providing a clear, transparent process with consistent data about this year's budget itself, given some lingering process-related concerns with this year's budget.

- 3) Report of Chair

The Chair reviewed upcoming meeting dates--the next committee meeting date being dependent on when the Selectboard adopts the budget.

- 4) Adjournment 8:45 p.m.-ish