

# Finance Committee Minutes

## 27 January 2023

Attending:

Danielle Romanowski (DR)  
Chris Berger (CB), Chair  
D. Galicki, Member (DG)

Meeting called to order at 9:02AM by CB.

1. DR asked to have the November and December 2022 Financial Reports and the Credit Card Report through 12/31/22 approved. DG made the motion and CB concurred.
2. DR reported no Audit issues from the State. CB noted that the financial process in lieu of a fiscal auditor is working well and that unless an issue arises, or a resident comes forward to accept the position, the Finance Committee will continue to serve the need. DG concurred.
3. DG raised the issue of budgeting – that anticipated expenses are not covered in the current budget plan. DR suggested that we have an additional budget meeting with Council in March to discuss priorities and get clarification on all expected expenditures – March 13<sup>th</sup>.
4. DR suggested that she get together with the Engineer to coordinate grant monies received and associated expenses. Not all expenses are being captured in the budgeting process.
5. DR noted that the bathroom for the Park is not budgeted nor have we all the expenses anticipated. We need to do so.
6. DR plans to meet with all committees during Q1 to review 2023 expected budget numbers to create a tax budget.
7. CB asked about the Reserve Fund – DR said no adjustments are needed at this time.
8. CB asked for clarification about Income Tax Revenues. DR explained that while revenues were up approximately \$500K, an increase was already budgeted for almost \$250K so the increase over budget was another \$250K.
9. Insurance premiums for 2023 need to be approved by Council. DR distributed copies to the Committee. CB suggested meeting with the broker to review. CB to call and schedule.
10. DR asked to put the police levy on the Council agenda for February 13<sup>th</sup>. All concurred.
11. Income Investment Board is scheduled to meet Feb. 27<sup>th</sup>. The rep from Finance changes with the new year to CB.

DG called to adjourn the meeting at 10:08AM. CB concurring.

Minutes approved by: \_\_\_\_\_  
Christopher J. Berger, Chair