

April 10, 2024

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Meeting of Finance Committee held on Wednesday, April 10, 2024, beginning at 6:00 p.m. in the Hearing Room, Town Hall.

Members present: Tony Sanches, Aneta Lombardi, Michael Kelley, Susanne Boyea, and Ms. Cincone and Matais Goncalves

Members excused: none

Mr. Marc Strange was also present.

First Order of Business: The Pledge of Allegiance

At this time the committee elected officers for fiscal year 2024:

- Ms. Cincone nominated Mr. Sanches for the chairman position. Seconded by Ms. Lombardi. Vote: 5-0 in favor
- Ms. Cincone nominated Ms. Lombardi for the vice-chair position. Seconded by Mr. Goncalves. Vote: 5-0 in favor
- Ms. Cincone nominated Ms. Lombardi for the secretary position. Seconded by Ms. Boyea. Vote: 5-0 in favor.

Next, Mr. Strange presented updates to the Level 2 2025 Budget, which included:

- The Governor's fiscal 2025 proposal was 3% versus the House of Representatives is at 1%. Final numbers should be known by the end of the week.
- Health insurance – premiums were decreased from 6.8% to 5%, but the Town will need to stay with the current provider for the fiscal year 2026. The Town is asking for a 2.5% increase and is waiting to hear back.
- The Recreational Department increased summer camp fees from \$360 to \$600 per person for the summer camp; the offset will be an increase of summer camp counselors from 15 to 25 – there is no impact to the budget.
- Waste Management – not much savings for fiscal year 2025 if contact was extended from 3 to 5 years; the Town decided to take their time and explore all options for the following years.

Current deficit is \$457,882. The Board of Selectmen is leaning towards funding the deficit from Free Cash. Overtime will be looked at for the fiscal year 2026 by meeting with individual departments starting in September.

Ms. Strange will be sending the updated budget and warrant articles in the next few days.

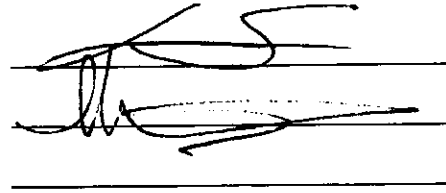
Moved by Ms. Boyea, seconded by Ms. Cincone to approve and sign the Finance Committee Minutes of March 13, 2024, as indicated.

Vote: 5-0-1 in favor

Moved by Ms. Boyea, seconded by Ms. Cincone to adjourn the Finance Committee Meeting at 7:11 p.m. Vote: 6-0 in favor.

Susan M. Boya
Deanne Cuneo
Anna Lombardi

Ludlow Finance Committee



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