

**TOWN OF WOLFEBORO
BUDGET COMMITTEE
APPROVED MINUTES
October 24, 2023**

I. Call To Order

Chairman MacDonald opened the meeting at 6:03 pm at the Wolfeboro Public Library.

Members Present: John MacDonald, Chairman, Bob Tougher, Vice-Chairman, Bob Loughman, Brian Black, Bob Moholland, Paul O'Brien, Bobbi Boudman (remote), Members, Brian Deshaies, BOS Representative, Linda Murray, BOS Alternate Representative.

Members Absent: Tom Bell, Matt Plache, Members (both excused).

Staff Present: Jim Pineo, Town Manager, Kathy Carpentier, Finance Director, Lee Ann Hendrickson, Administrative Assistant.

Bobbi Boudman noted that she is in a room in her home with no one else present.

II. Pledge of Allegiance

The Committee participated in the pledge of allegiance.

III. Public Comment

None.

IV. Discussion Items

2024-2033 CIP Presentation

Kathy Barnard stated the 2024-2033 CIP was approved by the Planning Board following a public hearing. She stated such is an advisory document and for municipal projects over \$100,000. She stated the Horizon projects are placeholders and noted the Libby Museum project was included regardless of the cost being under \$100,000.

Tavis Austin reviewed the 2024-2033 CIP narrative and spreadsheets, see attached.

Bob Loughman requested the addition of asterisks for the Libby Museum project.

Paul O'Brien asked if there is a sidewalk inventory, priorities of which sidewalks would be addressed, and requested the bill of materials.

John MacDonald questioned the timeline of the Wastewater Treatment Plant project.

Tavis Austin replied 2028.

Paul O'Brien questioned the establishment of a capital reserve fund to accrue funding.

Jim Pineo reviewed funding and grant opportunities associated with the project.

Bob Tougher questioned whether the boundaries of the project could be extended.

Jim Pineo stated he could ask that question.

Town Manager Report

Budget Review

Jim Pineo stated following the BOS review of the budget there is a 17.9% increase; noting an increase in healthcare (\$400,000), tipping fees, and debt service in addition to additional areas. He stated nonunion wages of 3.5% were included in the budget. He stated the BOS has made \$130,000 in budget cuts to date.

John MacDonald questioned the cost of a default budget.

Kathy Carpentier stated the budget has not been calculated.

Bob Moholland asked if the Town would be receiving any declarations for the storms in July 2023.

Jim Pineo stated the Town is actively pursuing the money for road repair.

Paul O'Brien asked how the budget is absorbing the increases such as tipping fees and road repairs and meeting the 2023 budget.

Jim Pineo stated the tipping fees are based on contract and will occur in 2024. He stated some current funding has been used for the road repairs by reducing scope of projects. He stated the Town has applied for funds/grants.

Linda Murray stated overtime (Public Works) is also being monitored due to the expenditure of such.

Capital Project Update

Jim Pineo reviewed such as follows;

- Public Safety Building; project is underway; noted an increase of 30% in steel (\$300,000)
- Sewer Line Extension; project is underway, significant ledge issues, hoping to retain a balance to address other smaller projects
- Water Main, South Main Street; first stakeholder meeting has been held with a second meeting scheduled for November, project is currently on budget and the Town may be able to receive 60% loan forgiveness, project costs continue to escalate and there may be a need to reduce the scope of the project (reduction of quality)
- Mini Excavator; equipment has been delivered
- MED Boat; ordered and awaiting delivery
- Green Street; project has been completed; noting the topcoat would be done next year
- Town Road Upgrades; project is underway
- Fire Truck Lease; contract signed and awaiting delivery

2023 Budget & Expenditure Report

Kathy Carpentier reviewed the following expenditure percentages; General Fund 80%, Water Fund 82%, Municipal Electric Fund 78%, Sewer Fund 92%, and Pop Whalen Fund 99%. She noted the following collected revenue percentage of other funds; Water Fund 92%, Municipal Electric Fund 78%, Sewer Fund 90%, and Pop Whalen Fund 47%. She stated the Town is awaiting DRA to establish the tax rate and awaiting the Department of Education's budget.

Paul O'Brien asked if the county has established their budget.

Brian Deshaies noted an increase of \$681,000.

Jim Pineo stated per the audit, the Town has a General Fund balance of \$307,000.

Kathy Carpentier noted a balance of \$1 million in the Water Fund, \$1 million in the Sewer Fund, and \$6 million in the Electric Fund.

Bob Loughman asked what happens to the funds.

Kathy Carpentier stated nothing happens to the funds until the BOS (authorized as agents to expend) votes to expend the funds.

Bob Loughman confirmed the fund balance doesn't include the balances in the capital reserve funds.

Assignment Reviews/Updates of Town Department Budgets

Bob Tougher stated he and Bobbi Boudman were assigned to Pop Whalen and noted they met with Christine Collins and Chuck Smith regarding the budget, revenues, and Enterprise Fund.

V. Other Business

2024 Budget Review Meeting Schedule

John MacDonald reviewed such.

2024 Budget Discussion

Paul O'Brien stated he has met with numerous Department Heads except for Tom Zotti. He briefly reviewed the Town's Financial Report for the year ending December 31, 2022. Referencing the document he presented to the Committee in June 2023, he stated he would update such based on decisions made within the past year in addition to factual data and distributed to the Committee. He stated over the past five years (2019-2023) the Town raised and appropriated roughly \$199 million in cash; noting 27% of that cash was raised by debt. He stated over the past two years (2022-2023) the Town raised and appropriated roughly \$92 million in cash; noting 35% of that cash was raised by debt. He stated that Wolfeboro is no longer a small town.

VI. Approval of Minutes

August 3, 2023

It was moved by Paul O'Brien to approve the August 3, 2023 Budget Committee minutes as submitted. Bob Loughman seconded the motion. Roll call vote: John MacDonald - yes, Bob Tougher - yes, Bobbi Boudman - yes, Bob Loughman - yes, Paul O'Brien - yes, Brian Black - yes, Bob Moholland - yes. Brian Deshaies - yes. The motion passed (8-0-0).

VII. Public Comment

None.

VIII. Adjournment

It was moved by Paul O'Brien to adjourn the October 24, 2023 Budget Committee meeting. Bob Moholland seconded the motion. Roll call vote: John MacDonald - yes, Bob Tougher - yes, Bobbi Boudman - yes, Bob Loughman - yes, Paul O'Brien - yes, Brian Black - yes, Bob Moholland - yes. Brian Deshaies - yes. The motion passed (8-0-0).

Next Budget Committee meeting is scheduled for November 8, 2023 at 6:00 PM at the Wolfeboro Public Library.

There being no further business before the Committee, the meeting adjourned at 7:58 PM.

Respectfully Submitted,

Lee Ann Hendrickson

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