January 18, 2023

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TOWN OF LUDLOW

Meeting of the Finance Committee held on Wednesday, January 18, 2023, beginning at 6:06 p.m. in the Selectmen's Conference Room, Town Hall.

Members present: Darlene Cincone-Chairman, Aneta Lombardi, Tony Sanches and Matais Goncalves

Members excused: Susanne Boyea, Michael Lafever

Ms. Kim Collins and Mr. John Moll were also present.

First Order of Business: The Pledge of Allegiance

At this time the committee discussed Level 2 2024 budget. Ms. Collins went over the following spreadsheets: updated Level 2 budget, revised new positions recommendations and reclassifications (which are included in Level 2 budget, but have not yet ben approved by Board of Selectmen), preliminary fringe benefits budget numbers, free cash analysis, details of Level 2 adjustments, and each departments' detailed budget and actuals numbers for the last three years. Current Level 2 budget is $162,237 over levy capacity. Further adjustments will need to be made to Level 2 budget to bring it down below levy capacity. Ms. Collins also went over adjustments made in the Level 2 compared to Level 1 budget based on Town Administrator's recommendations. It was noted that currently the preliminary school budget is 3% higher than the prior year; final proposed school budget will be presented to the Finance Committee during a joint meeting on February, 28, 2023.

Following Level 2 budget discussion, Mr. Moll, chairman of Ludlow Historical Commission, joined the meeting and proposed a $3,560 increase to his 2024 budget for the following items:

- $1,000 for restoration of the Rood Monument at Center and Church St
- $1,000 for acid free archival sleeves for the preservation of mapping and plans acquired from the Ludlow Manufacturing Associates collection
- $1,000 for the development of glass negatives and prints from the LMA collection
- $560 for the development of 8mm film taken of the 200 Anniversary Celebration in 1974

Ms. Cincone noted Mr. Moll has $1,420 in the current year's budget to finance these projects and suggested that for the remaining $2,140 if invoices are presented to the Finance Committee in the current fiscal year, the committee may elect to transfer funds from their Reserve Fund to cover these expenses.

The committee then discussed Interdepartmental Transfers. Upon resignation by Town Accountant from her position, $20,000 is being requested for vacation payout, overtime and temporary expenses through year end for transition.

Moved by Mr. Sanches, seconded by Ms. Lombardi to approve the transfer of $20,000 to Town Accountant for vacation payout, overtime and temporary expenses through year end for transition. Vote: 4-0 in favor

Ms. Cincone stated that Ms. Duncan has resigned from her position at the Secretary. Ms. Lombardi will prepare minutes going forward until the position is filled. Ms. Cincone will complete minutes from the December 21, 2022, meeting.

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Moved by Mr. Sanches, seconded by Ms. Cineome to adjourn the Finance Committee Meeting at 7:28 p.m. Vote: 4-0 in favor.

Ludlow Finance Committee