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*Town of Ludlow, Massachusetts* 2025 MAY -9 A 8: 10

*Finance Committee*

TOWN OF LUDLOW

**Minutes of March 19, 2025, Finance Committee  
Meeting began at 6:00 p.m.**

**Members Present: Tony Sanches, Aneta Lombardi, Susan Boyea, Mike Kelliher, Mike Kelly, Dolly Cincone, Matias Goncalves, Chad Mullin**

**Members Absent:**

**Also Present: Marc Strange**

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**6:00 p.m. Pledge of Allegiance**

**Old Business:**

- FY 2026 Budget Calendar

March 24 is the annual Town election. April 1 the budget will be presented at the Board of Selectmen meeting. April 15 the warrant will be closed and signed. April 16 is the next Finance Committee meeting. April 18 the warrant and background are due to the Clerk for distribution. Mr. Strange said a budget will be available April 15<sup>th</sup>. Committee will meet May 7 also.

- Negative Encumbrances Discussion

Mr. Sanches read explanation from Town Accountant. Mr. Strange FY24 should be closed on Friday.

**New Business:**

- Review FY 2025 Expenditures

Committee went over line items over 100% used so far.

- FY 2026 Budget Discussion

The reduction in the budget was because of a design change that was negotiated with the health insurance plan. The options for the remaining deficit are to request an override, propose cuts, use free cash or increase the trash fee above \$200. Mr. Strange will suggest using free cash at his budget presentation. The conservative free cash estimate is 4 million. Mr. Sanches read off the requests that Capital Improvement approved and denied totaling 1.4 million.

**Motion made by Ms. Lombardi to approve minutes from February 19<sup>th</sup> as written. Mr. Kelly second. Motion passed 6-0-2.**



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The Finance Committee will be invited to the Board of Selectmen meeting on April 1 for the budget discussion.

**Motion made by Mr. Kelliher to adjourn at 7:11 p.m. Ms. Boyea second. All in favor. Motion passed 8-0.**

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