

Finance Committee

Minutes of Monday June 02, 2025

- 1) Call to Order at 4:55 pm. Present: Starr Latronica, Ann Varilly, Jenny Rowe, Margaret Atkinson.
- 2) Agenda/Changes or additions: *Changed order of topics, take up Fine arts/ Loud Fund first.*
- 3) Approval of Minutes [LINK](#) Approved unchanged.
- 4) Public Comment: *None*
- 5) Continuing Business

- Fine arts /Loud Fund- Ann noted that there was outstanding invoices of approximately \$1,100 due to L. Paris for services associated with the deaccessioning project. Would we be able to pay that from the Loud funds? Jenny and Starr said that there were adequate funds available in the Fine arts line Starr will check with the town to pay the invoices and perform any needed journal change.
- Endowment Allocations planning. Jenny presented spreadsheet showing last year's endowment allocations, the unspent funds as of May 31, and line items that were cut in town budget. Our goal was to try to draw on 4% of endowment funds while covering some items cut by the town budget and also provide funds to pay for the project manager for the ***Expanding Access for All*** building project.

The town budget does include full funding for the staff support project that was funded in part with \$20,000 of Board Project funds in 2024/25/

The committee will recommend drawing down \$93,200.00 for 2025/26. We suggest that a sub-account line under Board Approved projects (BR 15) be created and funded for Staff Support to include customary staff bonuses and incentives. The Staff Leave line (BR 22) was also replenished with some discussion of ways to make the use of that fund more flexible for staff.

- This plan will be presented for approval to the Trustees at the June 10 meeting.

- 6) Set next meeting: Monday July 7, 2025 4:45pm.

Adjourn 5:45 pm