



**Finance Committee
Regular Meeting
01/06/25**

I. Call to Order

PRESENT: Zosack, Marden, Luoma, Ackerman, Bevilacqua, Tingle, Davis, Olds

ABSENT:

II. New Business

A. Discussion

Select Board Memo

Good guidelines to follow, SB not supportive of overrides but also heavily focusing on Public Safety (which to support fully would mean an override).

Preliminary Meeting with Finance Director/Town Administrator

Revenue numbers won't be in for another month- forecasting investment income down, the cell tower rental income is down. There are very few opportunities for revenue when it comes to sale of Town owned property or leasing. Very concerned about the school budgets, both Pentucket and Whittier are going into union negotiations.

Committee Member e-mail regarding process

Rather than jumping into the first line item of the budget, and then proceeding down each subsequent line item. I'd respectfully ask each presenter to quickly overview at a high level, "their" approach to building their budget this year. Where were the challenges? Additionally...

- Where did they specifically look to save vs last year? This dictates an active approach vs passive.
- How are they looking for efficiencies to be leveraged? Is AI an opportunity to learn from?
- Large variances on a dollar/% basis should be quantified 100% in terms of workload. What specific better outcomes will our residents experience with the additional expenditures?
- Are there any big financial hits anticipated in the next 24-36 months?
- How does the Dept head intend to support the Selectman's FY26 priorities?

Committee open to exploring AI to compare budget to surrounding communities. Would need to take into consideration a disclosure. Member sending out potential questionnaire, looking for feedback by the end of the week and a list of departments to distribute to.

III. Adjourn

1. Motion to adjourn at 7:23PM

The location of this meeting is wheelchair accessible and reasonable accommodations will be provided to persons with disabilities requiring assistance. If you need a reasonable accommodation, please contact the Town of Merrimac's ADA Coordinator, Robert Sinibaldi, at least two business days in advance of the meeting: commissioner@townofmerrimac.com or 978-346-0525.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Mike Marden
SECONDER:	Thomas Ackerman
AYES:	Zosack, Marden, Luoma, Ackerman, Bevilacqua, Tingle, Davis, Olds