

Finance Committee
Tuesday, February 11, 2025

Present: Trustees Donna Lasick, Treasurer; Jeff Dean; Katharine Burgess, Dan Groberg, Executive Director, Sarah Seidman, Sarah Davis – not present

Call to Order 11:32

1. Review, amend as necessary, and approve agenda

- a. Moved - Dean
- b. Seconded - Burgess

2. Approve minutes of 1-14-25 Meeting

- a. Moved - Dean
- b. Seconded = Burgess

3. Executive Director's Report & Review of Jan 2025 Financials

- a. Invoices are now starting to be submitted to FEMA for payments made to date. We will pay invoices as soon as they come in in order to be requested to be paid by FEMA ASAP.
- b. Flood expenses are now capitalized. Only a few flood expenses remain expensed, like Legal and or LOC Fees.
- c. Revenue coming in strong. 9month CD has been completed. Updated bank signers have been completed.
- d. Our Town Meeting representatives need to be prepared to answer financial questions. Surplus in our financials related to timing difference of flood money recovery and flood work and paid out.

4. Other Business

a. 2025 Goals

- i. Renegotiation of union contracts
- ii. Can finance help with increase in health costs, difference health insurance scenarios
- iii. Annual budget
- iv. Education full board on financials in March
- v. Bequest ideas – add to endowment, add to reserves for future years, wish list from librarians, hold for now.
- vi. Need to discuss audit & insurance requirements for FEMA at next meeting

5. Adjournment at Noon

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President, Middlesex

Bridget Asay
Vice President, Montpelier

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Vice President, Calais

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Katharine Burgess
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