

# MEETING MINUTES

## LIMERICK BUDGET COMMITTEE

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Date: April 10, 2024

Time: 7:00 p.m.

Meeting called to order by: Stephanie Bishop

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### IN ATTENDANCE

Stephanie Bishop  
Cynthia Mullis  
Janet Robinson  
Lori Harmon  
David Coleman

### AGENDA/DISCUSSION

Voting:

1. Stephanie Bishop – Chair
2. David Coleman – Vice-Chair
3. Lori Harmon – Secretary

Funds Balance Policy:

Town to keep a 3-month reserve for expenses as voted in by the town's people on March 6; In order to spend below, a plan has to be in place.

We are to use Audit Report to make determinations of availability of funds. Current monthly expenditure is \$683,635/mo. x3 = \$2,050,905 to be held in general fund.

We have roughly \$28,824 that can be moved from unassigned account. Budget committee has been asked to approve moving approximately \$75,000.00.

Articles to be voted on:

2. Transfer to Capital Project fund for painting. **Recommend – No**

3. Raise and appropriate – not transfer, \$45,000 for town re-evaluation: Unpaid real estate taxes concerns addressed regarding income and additional spending. The 45k is for the balance due to O'Donnell's re-evaluation. **Recommend – Yes**
4. Transfer \$30,000.00 from Unassigned to Capital Project reserve for SCBA equipment for the fire department. **Recommend – No**
5. Transfer \$25,000 from unassigned fund to capital reserve for paving town owned properties. **Recommend – No**
6. Establish a Public Access Capital project reserve and transfer \$25,000 from Capital Franchise account to the reserve for upgrading the municipal building meeting room. Spectrum franchise fees are income for the Town and this pays for it. **Recommend - Yes**

## **NEXT MEETING**

Next meeting to be announced at later date.  
Motion to Adjourn – all in favor.