

FINANCE COMMITTEE
MINUTES
March 20, 2023

A. CALL TO ORDER

The Town of Wellington Finance Committee meeting was called to order by Chair Christine Gaiter, on March 20, 2023 at 6:03 p.m. at the Town of Wellington. The meeting is being recorded.

Attendance:

Chair Christine Gaiter

Jesy Andreen

Dominic Baranyi

Sara Knaack online

Pat Johnson

Jason Mellin

Nic Redavid arrived at 6:23

Others in attendance:

Charity Campfield, Finance Director

Jon Gaiter, Trustee Liaison

Patty Garcia, Town Administrator online

Janice Foster, Accounting & Budget Analyst

B. PUBLIC INVITED TO BE HEARD

No Public comment was heard.

C. ACTION ITEMS /DISCUSSION ITEMS

1. Minutes from 02/27/2023 were approved by a motion by Dominic Baranyi and seconded by Jason Mellin.
2. An increase in compensation for future Board of Trustee (BOT) members was discussed.
 - Jason Mellin made a motion to recommend an increase in compensation for the Trustees to \$3,600 annually and to \$4,800 for the Mayor annually. The motion was seconded by Jesy Andreen. A roll call vote passed unanimously in support of the recommendation.
 - Jason Mellin volunteered to present to the BOT and answer any questions. Charity will put it on the agenda and work with Jason to develop information for the BOT packet.
3. The Financial Policy was reviewed.
 - A motion to recommend the Financial Policy to the trustees was made by Jesy Andreen, Pat Johnson seconded.

Recessed at 6:23, restarted at 6:27

- Nick Redavid made an amendment to the motion to replace the Components of the Fund Balance Policy on pages 6 & 7 with a reference to the Town's fund balance policy document. Dominic Baranyi seconded, the amendment carried and therefore the Motion passed.
 - The Committee asked Charity to present the Financial Policy to the BOT, or put on the consent agenda. Trustee Gaiter will speak to it if necessary, during the BOT meeting.
4. Debt Discussion.

D. REPORTS

1. Finance Director: Working on audits, they are focused on Accounts Payable right now.
2. Trustee Gaiter: no report
3. April Finance Committee meeting will be April 17, 2023.

E. ADJOURN

The meeting was adjourned at 7:22 PM.

Pat Johnson
Finance Committee Secretary