

FINANCE COMMITTEE
MINUTES
November 20, 2023

A. CALL TO ORDER

The Town of Wellington Finance Committee meeting was called to order by Chair Nic Redavid on November 20, 2023 at 6:00 p.m. at the Town of Wellington. The meeting is being recorded and live streamed.

Attendance:

Christine Gaiter

Sara Knaack

Pat Johnson, Secretary

Jason Mellin, Vice Chair

Nic Redavid, Chair

Nick Nudell

Others in attendance:

Jon Gaiter, Trustee Liaison

Don Rhoads, Baker Tilly US, LLP - Wellington Finance Director/Treasurer

David Wiegand, Trustee

Meagan Smith, Public Works Deputy Director

Bob Goes, Public Works Director

Ethan Muhs, Town Clerk

B. PUBLIC INVITED TO BE HEARD

No members of the public were in attendance; therefore, no public comment was heard.

C. ACTION ITEMS /DISCUSSION ITEMS

1. Christine Gaiter made a motion to accept the minutes from the 8/21/2023 Finance Committee meeting, and seconded by Sara Knaack. Motion passed.
2. Christine Gaiter made a motion to accept the minutes from the 10/16/2023 Finance Committee meeting, they were seconded by Sara Knaack. Motion passed.
3. 2024 Budget Review – Don Rhoads
 - a. Grants – can be granted from General Fund to other departments, capped at 10% per Tabor
 - b. Admin OH – revisited those numbers and changed how they were calculated
 - c. Don will make a change to move the Grant numbers on the Proposed Budget All Funds sheet in the Capital section
 - d. Treasurer's Report – Don would like to add an executive summary and a Treasurers' report
 - e. Property tax is not withheld by the State when an audit is not completed, the Town's portion of the Colorado lottery fund is.
4. Utility Rate Adjustment Presentation – Meagan Smith
5. Review of Evaluation Scoring for the Auditor Services Request for Proposals

D. REPORTS

1. Trustee Report
 - Trustee Gaiter will be the talking to Mayor about doing a quarterly review of the finances

- Multi-year projects from Trustees' meeting have been emailed to the committee members
 - Decision on rates next week
 - Budget to be approved 12/12/2023
2. Don will email the answers to Christine's questions

E. ADJOURN

Nick Nudell made the motion to adjourn, Christine Gaiter seconded. The meeting was adjourned at 8:16 PM.

Pat Johnson
Finance Committee Secretary