

Minutes, Meeting of Norwich Finance Committee
January 13, 2020, 8:00 PM – Tracy Hall small conference room

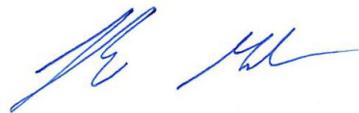
Present: David Barlow (Vice Chair), Ryan Gardner (Secretary), Emmanuel Tesone, Cheryl Lindberg, Omer Trajman (Chair), Garrett Palm

Absent:

Public Present: none

1. A quorum being present, the meeting was called to order at 8:05 PM.
2. The Committee reviewed and discussed the agenda. Cheryl Lindberg moved to approve the agenda. Dave Barlow seconded the motion. The motion to approve the agenda was passed unanimously.
3. The Committee reviewed and discussed the draft meeting minutes from its October 7, 2019 meeting. Cheryl Lindberg moved to approve the minutes. Dave Barlow seconded the motion. The minutes were approved unanimously.
4. No members of the public were present.
5. The Committee reviewed the Selectboard's request for the Finance Committee to review capital budgets and designated funds, as well as received an update with respect to Committee members' participation in the Town Facilities Working Group. Specifically, the Committee has been requested to, among other items, address the following:
 - a. Review the current account balance, cash balance, and cash flow of each designated fund and the undesignated fund (O. Trajman agreed to review this request);
 - b. Confirm the purpose of each fund and the origin of each fund (C. Lindberg);
 - c. Whether designated funds are the most effective method of budgeting for capital equipment (D. Barlow, including looking for minimum fund guidance); and
 - d. Whether to cap the amount in designated funds (D. Barlow).
6. The Committee discussed its next meeting, and agreed to meet on Monday, January 20, to review the Selectboard's requests.
7. At 9:12 PM, Ryan Gardner moved to adjourn the meeting. Dave Barlow seconded the motion. The motion to adjourn was passed unanimously. The meeting was adjourned at 9:12 PM.

Respectfully submitted,



Ryan Gardner, Secretary