

**Town of Newbury - Finance Committee Meeting**  
**Tuesday, December 5, 7:00 PM**  
**Town Offices, 2<sup>nd</sup> Floor Meeting Room**  
**Meeting Minutes – Approved Tue Feb 6, 2024**

Members present: **Erica Jacobsen, Joe Ali, Frank Visconti, Richard Keys, and Patrick Heffernan**

Also in attendance: **Tracy Blais, Town Administrator**

**Erica Jacobsen called the meeting to order at 7:00pm, and a quorum was established by verbal roll call. 5 of 7 members attended.**

Approval of meeting minutes from November 7th, 2023 – all members voted to approve.

Erica Jacobsen read the public comment opening

There were no members of the public in attendance. No public comment.

Town Administrator's report from Tracy:

- Tax rate set at \$7.68 per \$1000 – lowest of our surrounding communities
- FY2025 budget cycle for Newbury is underway
- Ongoing contract negotiations with IAFF (Firefighters) Teamsters (Library staff) and Police
- Free Cash was certified at \$3,504,712
  - Carried over \$2.2 million and added \$1.3 million from operations
  - Ambulance Enterprise account certified with \$398,862
- Capital Planning Committee is current has 3 members, requires 3 members for a quorum
  - There may be a need to update the Bylaw to appoint additional members to the committee

Other business

- Education updates: no fundamental changes from Nov meetings
  - Triton Middle & High school campus – statement of interest was submitted, awaiting notification in December 2023
  - Whittier Building project –
    - Currently district wide vote – all 11 communities to approve the project – simple majority to pass – scheduled for Jan 23, 2024
- No Reserve Fund Transfers

The next meeting of the Finance Committee is set for Tue February 6<sup>th</sup> at 7:00pm. No meeting in January

There being no other business before the committee a motion was made and seconded to adjourn at approximately 7:40pm.