**Lenox Finance Committee Meeting Minutes.**

Date: February 6, 2024

Members Present: Kristine Cass (KC), Mindi Morin (MM), Blaise Gregory (BG)

Guests: Chris Ketchen (CK), Alison Brigham (AB), Rebecca Robak (RR), Kevin Kump (KK)

Absent: Josh Levin (JL)

Meeting called to order at 6:01pm

KC motioned to approve the minutes from December 6, 2023, BG 2nd the motion, MM 2nd and all in favor. KC introduced three new potential members who joined us this evening!

CK distributed the 2025 town budget and reviewed summary and contents of the binder. CK reviewed the bylaws and budget process. Explained when budgets are due and the school budget being due February along with the process of the budget review for town meeting and the warrants. KC asked about the misc. articles in the budget and CK explained and the stabilization fund and how this is funded and saved. R asked about a town assessment and CK explained this is completed each year. KC asked about the lodging revenue and the split into free cash and local revenue line. CK explained that about 5.7% was placed in free cash with an example of that money going towards paving. CK explained page A-14 to the group and historical information from previous years. RR asked about tax rates for commercial versus residential and CK explained this. KK asked about the commercial work on Pittsfield Rd. that CK explained.

KC asked that CK walk us through large YOY shifts so that the committee can focus our efforts on those. Discussion around compensation in some areas to remain competitive and changes in departments. CK also discussed the Berkshire Retirement Fund and KC asked how this is funded in more detail and difference between this and OPEB, which CK explained and referred to 2027 tax levy %. This information can be found on page B-60 and CK discussed what we invest in.

KC started a discussion on what departments we will be meeting with over the next few months each Tuesday evening. MM suggested we bring police and fire and KC suggested schools, public works, community center, Lenox Chamber and general government. CK mentioned that very similar to what he has seen with general government and rates of pay, Tri-Town Health has seen the same and will be looking to increase their budget. It was suggested we meet with them as well. KC will be reaching out to each of these departments and combined meetings with some of the smaller ones to review their budgets. Working backwards, the town meeting will be on May 5th and we will review the budget most of February and March in time for the warrants to be drafted in April. KC also discussed our annual report from the finance committee that we will distribute for review.

Meeting adjourned 7:09pm

Respectively Submitted,

Mindi Morin