

Lincoln Budget Board

4/18/24 @ 7:00pm Carl Brunetti

Carl Brunetti, Bob Turner, Bruce Whitehead, Nicholas Rodrigues, Andrew Esposito, **Sandra Ackerman**, Dave Hart, Aidan Carey, Jennifer Stadnik, **Marc Beaulieu**, **Mike Ferry**.

Also in attendance: None

*if marked **red** this denotes absent

Approval of Minutes:

4/08/24 – Motion to approve by Bruce Whitehead second by Jennifer Stadnik unanimous.

4/09/24 - – Motion to approve by Bruce Whitehead second by Jennifer Stadnik unanimous.

4/10/24 – – Motion to approve by Bruce Whitehead second by Jennifer Stadnik unanimous.

4/11/24 - – Motion to approve by Bruce Whitehead second by Jennifer Stadnik unanimous.

Correspondence:

4/12 – Received email from John McNamee about the reduction of budgets.

4/12 – Received email from School Committee about the HVAC.

4/13 – Received email from John McNamee regarding intercom system.

4/17 – Received email from Finance Director with attached updated tax disclosure.

4/18 – received email from John McNamee about stolen truck.

4/18 – received email from Mario Carreno about Revolving Fund Resolution for FTM.

Public Comment:

Richard Denerstein – “In January, the School Department informed the Budget Board that they owned about 2200 shares of Sun Life. Do they still own this stock, and if so, why? As a former stockbroker for over 40 years, I don’t see this as a suitable asset for a school dept as it pays a very small dividend and has volatility which is higher than the risk tolerance should be.

Couldn’t they find a better use for \$110,000.00?”

New Business:

FY24 Budgets:

Summary report from John Cimino the Finance Director, “Revenue tax collection for FY2024 have been impacted by tax abatements processed to Amica, Bally’s, and Crown Enterprise per settlement agreements. Casino commissions through the weekend ending 3/30/24, the table or the Town are 99% of the comparable weeks from FY2023 and 74% of FY2018, the last year of table game operation.

Expenditures for FY24 are in progress.

FY25 Municipal budgets:

Review the increase in the Residential Real estate, Commercial Real Estate and Personal properties.

Review the Budget Board messages.

Motion to approve the Budget Board message by Aidan Carey second by Bruce Whitehead, unanimous.

Motion to approve by Bruce Whitehead second by Jennifer Stadnik to submit the Budget Board message to Valley Breeze, unanimous.

Reviewing the Budget Board FTM responsibilities.

Add another meeting 4/25/24 to the Budget Board calendar.

FY25 Educational Budgets:

Analyzing the revolving Fund.

Public Comment:

None

Adjourn

Motion to adjourn by Dave Hart and second by Bruce Whitehead @9:00pm

Next Meeting date:

4/5/24 @7:00pm