

**Town of Eliot
Budget Committee Meeting
Wednesday, September 13, 2023**

1. ROLL CALL

Chair Jeff Leathe called the regular meeting of the Town of Eliot Budget Committee to order at 6:00pm. Members in attendance were Jeff Leathe, chair; Diane Holt, secretary; and members Brad Swanson, Gene Wypyski, Diane Holt, Jim Latter, and Donna Murphy. Vice Chair Reggie Fowler was absent.

2. 10-MINUTE PUBLIC INPUT SESSION

There was no public comment.

3. PRESENTATION AND DISCUSSION WITH MR. DAVID EISENTHAL FROM UFASI, THE TOWN OF ELIOT BOND ADVISORY FIRM

Town Manager Mike Sullivan at the request of Budget Committee Chair Jeff Leathe arranged for David Eisenthal, vice president/senior fiscal advisor at UniBank Fiscal Advisory Service, Inc. (UFASI), the Town's bond advisory firm, to speak with the Budget Committee during its regular meeting to discuss and answer questions about how UFASI is advising the Town on the upcoming bond. Mr. Eisenthal attended the meeting via Zoom. Mr. Leathe welcomed Mr. Eisenthal to the meeting.

Mr. Eisenthal explained that UFASI is a municipal advisory firm with some 300 clients, mostly in Massachusetts, three clients in Maine (Eliot, Lewiston, and Old Orchard Beach), and a few in Connecticut and New Hampshire. UFASI is a subsidiary of a bank in Worcester, Massachusetts. As a fiduciary, UFASI does not sell a particular product to its clients but is engaged to provide advice that gives the best intended result to its clients. Mr. Eisenthal said UFASI's job would be to look at issuances for the Town through the Bond Bank and an issuance of Town of Eliot bonds.

Mr. Leathe asked that Mr. Eisenthal talk about the pros and cons of the Town going with the Municipal Bond Bank or with an independent offering. Mr. Eisenthal answered that UFASI will be looking at the Town's credit and is not yet in a position to make a firm recommendation one way or the other at this point.

Mr. Eisenthal said, "The cost of doing an issuance of bonds in the name of the Town of Eliot are higher, the issuance costs are higher. But it's possible given what may be a very strong credit, given the tax treatment of the bonds, something called 'bank qualification,' issuers that issue \$10 million or less in a calendar year, get the advantage of banks having favorable tax treatment of these securities. So, that could help in this case with a public offering. We would need to evaluate closer to the time of financing exactly which way we would recommend that the Town go. We would work with Mike [Eliot Town Manager] and Kristin [Eliot Town Treasurer] at that point as to how the Town might proceed."

Mr. Leathe asked if the Town and UFASI are thinking about a \$4 million offering. Mr. Eisenthal answered yes and added that UFASI provided some projections of debt service for a \$4 million issuance under different structures and different payment periods. Mr. Eisenthal said given the November vote, the Town would not proceed until spring or summer of 2024, and as such, UFASI

would more seriously look at the Town's credit in the spring of 2024. He explained that rating services as Moody's Investors Service, S&P Global Ratings, and Fitch Investor Service determine a Town's credit rating by looking at the municipality's socio-economic demographics, income, property wealth, financial performance, debt profile, and management policies and procedures. UFASI would do an analysis of the Town, probably in spring 2024, to assist Eliot in determining its estimated bond rating prior to having the Town's bond rating formally evaluated by a rating service or services. Mr. Eisenthal said that UFASI would act on behalf of the Town as a go-between with the rating services.

Members discussed briefly if the Town had ever had a bond rating. Ms. Murphy said the Town had had one that was very good, but it was years ago. Mr. Eisenthal said in his research it has been decades at this point since the Town had a bond rating and that UFASI would take a fresh look at all the factors he had mentioned in estimating the Town's bond rating.

Mr. Swanson asked, "In the event that we go through this process, you said there is a little bit of cost upfront to go through this process, but ultimately if we did bond this ourselves that is a good thing down the road if we had to borrow again for any kind of debt."

Mr. Eisenthal answered that if the Town did a public sale, the Town would be agreeing to provide ongoing disclosure to the marketplace so that would be another cost that UFASI would want to factor in, but once the Town got into the market, it would probably be easier to borrow a second and a third time. He added that part of UFASI's evaluation would be whether the Town should consider issuing Town of Eliot bonds, with everyone aware of the costs involved. Mr. Eisenthal responded to other questions from Committee members. He said that the Town could choose to but would not need to appropriate \$40,000 to \$50,000 in issuance costs as those costs are typically raised from what is known as "bond premium," where the underwriters will pay an amount above and beyond the principal amount of the bond issue that would pay for UFASI services, the bond rating, bond counsel, and so on. UFASI would see this as part of an "all-in" cost to finance that will ensure the Town makes an informed decision. Mr. Eisenthal said that the costs are lower with the Bond Bank, but it is possible that the overall borrowing costs might be higher and that that is something UFASI would want to evaluate.

Mr. Leathe asked if UFASI would roll those issuance costs into the borrowing and advertise those out over the term. Mr. Eisenthal answered that the bond premium is generated when the underwriter purchases the bonds from the Town and then offers them to their customers and other dealers and that the underwriter's re-offering would typically be higher, part of which they would keep, especially if the Town sets bid parameters and provided a hypothetical example of how that might work. He said there would be typically five vendors paid out of the premium: UFASI, bond counsel, rating, paying agent, and printing for the disclosure document.

Mr. Leathe asked who decides when to start the issuance, Mr. Eisenthal answered the Town with input from UFASI and bond counsel as there may be a tax-exempt issue and they would want to make sure the timing is appropriate. Mr. Eisenthal added that an important document would be the project's cash flow to schedule when borrowing proceeds would be spent and that both UFASI and the bond counsel would weigh in on that. He added that he thought Bernstein Shur Sawyer &

Nelson, based in Manchester, New Hampshire, was the Town's bond counsel. Mr. Eisenthal said the Town would want to secure funds ninety days before the funds were needed.

Mr. Leathe asked if the funds would be borrowed in four separate million-dollar issuances or as a lump sum of \$4 million. Mr. Eisenthal said UFASI would suggest pursuing a \$4 million issue in fall 2024 and then a permanent financing in late spring of 2025. He said if they were talking about a larger project, he would probably suggest multiple short-term borrowings or even long-term borrowings but for something of this size and depending on what the cash flow would tell them, in all likelihood it would be the \$4 million or possible \$2 million and \$2 million.

Mr. Swanson said in his experience working for the Town of Middleton (MA), where the issuance has been all at once for projects, the Town of Eliot may want to do the bond and then do a final long-term borrowing. Ms. Murphy said in the past the Town of Eliot did not split it but bonded the entire amount of such a project.

Mr. Wypyski asked Mr. Eisenthal if he thought, given his experience, and compared to other towns the size of Eliot, this project is a viable undertaking given the Town's socio-economic demographics, population, and other factors. Mr. Eisenthal answered that he saw no red flags for Eliot and added that last year's assessed evaluation for the Town was a little less than \$1.3 billion so \$4 million on \$1.3 billion is about .3% of the Town's total evaluation and that that would not be a concern.

Mr. Eisenthal said, "We said that for a twenty-year level debt service mortgage-like amortization that the cost of a projected financing would be about \$90 yearly, less than \$90 a year, for the average single-family house in Eliot. In isolation, this doesn't seem like it raises red flags. If you said you had a lot of other projects behind it that were going to add significantly then we would have to talk about that."

Mr. Leathe asked if there were options in the period of time the Town had to pay the bond. Mr. Eisenthal said yes but no longer than 25 or possibly 30 in Maine, and that UFASI looked at twenty- and ten-year periods for Eliot. Mr. Eisenthal and members then discussed interest rates and amortization terms in general, historically, and as a practice for municipalities.

Mr. Eisenthal said the next steps for the process would be to hear how the vote goes in Eliot in November. If the vote in November is positive, Mr. Eisenthal said he would be speaking with the Town Manager and Town Treasurer and the bond counsel. He said the Town will need the bond counsel to review proceedings and other elements of the financing to make sure tax-exempt financing can be done. Mr. Eisenthal said that his understanding was that the Town was looking at a borrowing in September 2024 which would mean beginning the work of borrowing in June 2024.

Mr. Leathe asked what other options the Town had besides general obligation bonds in the Town's names. Mr. Eisenthal answered that the Maine Bond Bank prices twice a year in the spring and the fall. He said he thought the Town would be doing the bonds (which the Town would do on its own) and so shortly after January 1, 2025, the Town and UFASI would look at the Bond Bank versus an issuance in the Town's name. He added that the Bond Bank typically prices late April with a settlement in May.

Mr. Eisenthal said, if you had bond participation notes maturing in June, the Bond Bank spring issue in 2025 would take out those notes. He said, we would be looking at either a general obligation bond issue in June 2025 or a Maine Bond Bank issue in probably May 2025.

Mr. Leathe asked about the cost and benefits of the two different bonds. Mr. Eisenthal said an issuance in the Town's name would be justified as the Town probably has a high credit rating and has the benefit of bank qualification (which is under \$10 million in a calendar year). He added that the Bond Bank only issues November and May payments so if the Town needs payment on other dates than November 1 or May 1, the Town would want something other than the Bond Bank. Mr. Swanson said, and Mr. Eisenthal agreed, that the Bond Bank would not be as flexible as the Town's bonding on its own.

In response to Mr. Latter's question about what Eliot's credit rating might be, Mr. Eisenthal said he would estimate (and would not want to be held to his estimate without more research) that Eliot would have a strong rating of double-A or better, noting that triple-A would be the highest rating on the S&P scale. Mr. Eisenthal and members discussed credit ratings, paying for bond ratings, regulation fair disclosure, the impact of credit ratings on interest rates, Bond Bank bonds, and other financial factors and issues.

The Chair thanked Mr. Eisenthal, and Mr. Eisenthal said he would like to come and meet with the Budget Committee in person in the spring. Members agreed they would look forward to that meeting.

4. BUDGET COMMITTEE MEMBERS: REPORTS ON INDIVIDUAL MEETINGS AND OTHER COMMENTS/SUGGESTIONS

The Chair opened the floor to reports by members. Mr. Wypyski addressed the Committee. He said he wanted to comment on and bring to everyone's attention the Select Board's proposed Article 12 in the November 2023 Warrant packet. As written in the packet, Article 12 reads: "Shall an Ordinance entitled 'Proposed Town Code Amendments of Chapter 2 – Administration, Article 3: Town Meetings, Related to Town Meeting Process' be enacted?"

Mr. Wypyski said that Article 12 "is going to change the town meeting process pretty radically. It's a blockbuster. There is going to be no more Citizens Option. We're going to a yes/no vote on the budget. The actual, what we will be voting for, will go from, now it's 28-line items, to eight. They are going to consolidate and collapse the number of articles as we vote for them. And then the last thing is we are going to be adding a new sewer enterprise fund budget. I raised the concern two meetings ago at the Select Board that the Select Board was changing the sewer budget which I thought we had approved in the course of the budget process, not approve but weighed in on and made a recommendation on. But I guess that budget was never voted for on the June ballot and instead they are converting the way we manage that to a unique or separate enterprise fund which will be outside of what we look at for the Town, like literally, an enterprise fund that will be like a small business so that they'll charge their rate payers."

Mr. Leathe asked when these changes were discussed. Mr. Wypyski said they were presented and discussed at the August 24, 2023, Select Board meeting. Mr. Leathe said that when the Budget Committee was presented, discussed, and voted on Articles #2-10 in the special meeting on

September 6, 2023, he was told those were the articles that would go before the voters in November. Mr. Wypyski said Articles #2-10 were the financial articles and that there are a few more articles that residents will be voting on in November. Members briefly discussed the articles that will be on the ballot in November in general.

Mr. Wypyski said, "I just want to bring some visibility to this Article 12, which as I say I think it is a blockbuster as it will significantly alter the town meeting."

Mr. Latter said that was in the Select Board agenda but not in the Budget Committee agenda, and Mr. Wypyski answered that that was correct.

Ms. Murphy said, "I am very concerned about this ordinance because it reduces the voice of the Legislative Body which is the townspeople. It removes the Citizens Option, which basically changes the ordinances, and it also cuts down on what we are voting for so there is a lot less transparency in this budget, less clarity in this budget for people to vote on. (Unclear.) We always wanted a voice, that's how the Citizens Option Meeting came about, because we wanted a voice, and to remove that, I don't think is a good thing for this Town."

Mr. Latter said, "But the process is not defined in the Charter, so it is within (pause)."

Ms. Murphy said, "It changes an ordinance."

Mr. Latter said, "Changes an ordinance so the process is defined by ordinance."

Ms. Murphy said, "Correct but I question why they would want to remove the voice of the townspeople, particularly at the Citizens Option Meeting."

Mr. Latter said, "Previous to my time on the board, I had some anecdotal conversations with people who said that there was only an up or down vote in several other communities around us and why don't we do it like that. As I said, that was an anecdotal conversation I had with some people, long before I was ever anticipating being a part of this board. I think you'd have to ask them what their motivations were. But it may just be clarity."

Ms. Holt said, "I don't understand though with the citizens meeting because years ago we used to have the open town meeting, and people went, it was packed, people used to go, well, towards the end it wasn't. So, they went from that, and well how are we going to get our voice, so they went to the forum in March. And I didn't realize they were taking that out. I think a lot of citizens of this Town would be upset if they did that."

Members discussed the Citizens Option Meeting. Mr. Latter asked if the Citizens Option Meeting had had any impact, and Ms. Murphy said it has, particularly with funding for the Library and the Conservation Committee. She added that it is the opportunity for people to have a voice, particularly if they are not in agreement with the Select Board recommendation or the Budget Committee recommendation, the Citizens Option Meeting is their opportunity to make a case for other options. Ms. Murphy added that the townspeople have always asked for transparency in local government and removing the Citizens Option Meeting would go in the other direction.

Members reviewed the schedule leading up to election day in November and noted that the Citizens Option Meeting is held only in March prior to the June election.

Mr. Wypyski said that in the Budget Committee bylaws, the Budget Committee is required to present its budget thirty days prior to the June election to residents. He added that the annual Citizens Option Meeting in March was where and when the Budget Committee met that requirement.

Mr. Wypyski said, "It's a big deal. I know that this was discussed probably three months ago in the context, in the Select Board meeting, the context of it going to a yes/no vote because they presented, I don't know, nine towns, neighboring towns, that had yes/no option. So, that's included in this. There were also discussions about what that yes/no indication would be which is basically you wouldn't need a Citizens Option because the option would be yes or no. The number, the whole of this is reduced to one statement. (Unclear.) So, the Town Meeting ordinance (unclear) where it is Citizens Option specific, all that is going to be reduced to this language: 'Each category of the budget warrant article, administration, public works, fire department, police department, financial administration, LD 1 exceeds raise, estimated revenue, and sewer, will have comment by the Budget Committee as to whether they support or reject the category recommendation by majority vote. The voter will have the choice to vote yes/no in each category.' So, the idea will be, you know, there's the number, the Budget Committee said no, the Select Board thought no, and that's what is presented. There's no more none of the above or Citizens Option."

Ms. Murphy said that removing the "none of the above" option means that if "none of the above" were to prevail, that article would return to the previous year's number, so that option has been removed for voters. Mr. Wypyski said if the "no" vote were to prevail, the budget number for that article would revert to the prior year.

Mr. Latter asked if this change to the ordinance meant the Budget Committee would not be able to vote on and recommend its own appropriation for an item. Mr. Wypyski said the Budget Committee would no longer have that ability in a yes/no format. He added that it would be one number on the ballot and that that number would be what the Select Board presents.

Mr. Latter asked, "So, it basically takes away any line-item oversight from the Budget Committee." Mr. Wypyski and Ms. Murphy agreed yes that that would be the case. Mr. Swanson said the Budget Committee would either recommend the Select Board's number or not recommend it. Members agreed that would be the case if the ordinance change passes. Ms. Holt said that she knows in her community when voters see that the Select Board and Budget Committee agree on a number, they automatically vote for it, but when the Select Board and Budget Committee do not agree, they think about it before they vote. Ms. Murphy said the Budget Committee has always been respected by the townspeople because the Committee does its research and has always been able to answer why they voted as they did. Mr. Swanson said, but if voters vote no, it returns to the previous year's budget. Ms. Holt responded to Mr. Swanson, saying, but it takes out the information that voters want as they will no longer have an explanation from the Budget Committee.

Members discussed past Budget Committee recommendations, and the Committee's process and experience in having enough information or not enough information to vote to recommend

proposed budget items. Mr. Leathe commented why would the Town want to take the risk of a budget item not passing and then having to accept the prior year's amount for that item. Ms. Murphy responded that she believes the Town wants to reduce the impact of and even eliminate the Budget Committee. Mr. Wypyski said his understanding was that the Select Board is only looking to simplify the voting process. Mr. Latter said it simplifies the process for the Select Board. Mr. Wypyski said the Select Board showed how it worked in nine neighboring towns and the Select Board was trying to avoid what happened in June and July of 2022. Ms. Murphy said dissention is not harmful.

Members shared what they had heard anecdotally from voters about the voting process. Mr. Wypyski and Mr. Latter said the people they spoke with were confused. Ms. Murphy said the people she spoke to were not confused and liked the transparency. Mr. Swanson said he heard from people that there were too many articles.

Mr. Leathe questioned if the ballot could be just a number, for instance \$5.6 million, which voters would vote yes or no on. Ms. Murphy thought there would have to be some categories. Mr. Swanson said he thought it made sense to have categories but when you have 15 or 16, it gets to be too many. Mr. Leathe shared that he had been working with another municipality in Maine where they had 68 articles at their annual meeting. Members groaned. Mr. Leathe said that it seems to him from lots of conversations over the years that people are eager to know what the various aspects of the Town spending are so they may talk about how well the police or fire departments are working and so forth.

Members shared their concerns that they had not heard anything from the Select Board about this proposed change to Article 12 and thereby, the Town's meeting and voting processes. Members noted that the minutes for Select Board meetings are not complete or up to date on the Town website.

Mr. Wypyski said that he goes to the Select Board meetings as a member of the public and his experience is that the Select Board is upfront and transparent and there is no effort to undermine or remove the Budget Committee. Ms. Murphy pointed out that people work, and people cannot attend all the meetings, and that when it is something that significantly impacts the budget process, it would seem that the people running the Town would notify the Budget Committee. Mr. Leathe said he had attended 75 meetings in a year and that it is impossible to go to all the meetings. He agreed a little courtesy in informing the Budget Committee would have helped. Mr. Latter looked through Select Board agendas to see when the proposed change to Article 12 was first considered and could not find information. Mr. Wypyski shared his experience at the August Select Board meeting when the information was in a 120–130-page packet and discussed by the Select Board. Mr. Leathe and Ms. Murphy said they tried to watch that Select Board meeting online, but the audio did not work, and they could not hear what was being said.

Mr. Leathe said the best next step might be for him as the Chair to speak with the Town Manager to understand what the Budget Committee can expect for the budget process this year. Mr. Latter said the ballot should allow at a minimum a choice of the Select Board recommendation, the Budget Committee recommendation, and a none of the above, and if it is not that, why is the Budget Committee wasting its time reviewing the budget. Mr. Leathe agreed and said that the Budget

Committee is an independent committee serving the Legislative Body and should have equal weight as the Select Board on financial matters. Mr. Latter said that only the Select Board can change an ordinance, and Ms. Murphy said only the Select Board can propose changes to ordinances but ultimately the Legislative Body makes the decision on any changes. Members discussed the Select Board process for proposing the change to an ordinance and the reality of residents' busy lives where they cannot follow the Select Board and may not understand fully what a proposed change to an ordinance will entail. Ms. Murphy emphasized the importance of having the Select Board minutes up to date and posted for residents to read. Members discussed the current process and the number of articles. Mr. Leathe pointed out that it is the same number of 15-16 articles year to year, so the public is familiar with the process, and it is not overwhelming. Mr. Swanson said the yes/no option would make it faster so people could just go in and quickly vote.

Ms. Murphy directed members to the Eliot Charter, Section 6.6 "Select Board Action on the Budget," under C. "Vote on Budget." She read aloud the second paragraph under C: "The Select Board and Budget Committee recommended vote count numbers and dollar amounts only shall be published on the warrant with the article." Ms. Murphy said the Select Board does not have a choice as this is in the Charter. Mr. Latter said that the Budget Committee might go back to the Select Board and Town Manager with this information.

Members discussed the how the Charter takes precedence over ordinances or actions to change ordinances. Members were also concerned about when ballots would be printed for the November election as they did not want the Town to incur additional printing costs. The Chair thanked Mr. Wypyski for bringing Article 12 to the attention of the Committee.

The meeting paused for two minutes as the Fire Department alarm rang.

5. REVIEW AND DISCUSS UPDATES TO THE BUDGET COMMITTEE BYLAWS (Last updated: December 2016)

Mr. Leathe opened the discussion. He said that at their last regular meetings, members had discussed not adding an item in the Budget Committee bylaws that already existed in the Town Charter. Mr. Leathe thought it best to leave salient points in the bylaws, even if they are in the Charter for a number of reasons: the Committee looks at the bylaws every year so it is important to have these ones in the fore front, they serve to remind the members and inform the public, and with members changing from year-to-year it would be valuable to have the salient points in the bylaws for them. The Chair asked for questions on the process and further discussion.

Mr. Wypyski said bylaw #5 should read that the regular meeting of the Budget Committee is on Wednesdays, not Tuesdays. He also suggested that in bylaw #3 the obsolete term "labor contracts" be replaced with the more current term "collective bargaining agreements." Members decided to keep the "labor contracts" wording as that is the wording in the Charter.

Mr. Swanson asked about the Charter review process for the Town. Members discussed the schedule and process of Charter reviews in municipalities. Ms. Murphy said the Charter was last reviewed in 2015.

Mr. Leathe went through other changes to the Budget Committee bylaws. Members discussed quorum for the Committee and voting guidelines with and without a quorum.

Members discussed the bylaw directing the recording secretary to maintain the minutes. The recording secretary reported that there were some approved minutes not posted on the Town website. The Town Clerk had been emailed about updating the website to include all minutes but that had not been done yet. Members discussed how to proceed. **Ms. Murphy moved, and Ms. Holt seconded that the Chair send a formal letter from the Budget Committee questioning what is prohibiting the minutes from being posted in a timely fashion when they are submitted in a timely fashion.** Members discussed the motion. The motion failed with a roll-call vote of 3-3. The Chair directed the recording secretary to check into the situation. He said if the response is not satisfactory then the Chair would get involved.

Members discussed bylaw #9 and the role of the recording secretary who will manage the Committee's minutes and correspondence. It was agreed that in the absence of the recording secretary, the Chair will appoint another member to take the minutes.

Mr. Leathe read aloud the wording for bylaw #10 in light of the Committee's discussion of Article 12 earlier in the meeting. Mr. Leathe read: "The Budget Committee will annually hold a public hearing on final budget recommendations a minimum of thirty days prior to the referendum vote." He added that this wording is also in the Charter. Members discussed this requirement and that the Citizens Option meeting had met this requirement in past years. Ms. Murphy said there is also a public hearing with the Select Board prior to the election which is informational and where residents could comment but not make presentations. Ms. Murphy reminded members that the Citizens Option meeting required a certain number of residents to attend (a quorum) and if that number is not met, the meeting becomes a public hearing and not a Citizens Option meeting.

Mr. Leathe directed members to #11 stating that this wording is also in the Charter, and it speaks to the Budget Committee making recommendations in each warrant article having a financial impact whether in an annual meeting or special town meeting.

Mr. Leathe read his suggested wording for #12 as follows: "The Budget Committee can request the attendance of the Town Manager or any representative or any member of any department or agency reporting to the Town Manager where the Committee determines their presence is necessary."

Mr. Leathe said he combined #12 and #13, kept #14 the same, and combined #15 and #16. He noted that #15 and #16 are in Charter language.

The Chair said the ability and success of the Select Board, Town Manager, and Budget Committee to work to communicate with each other well would lead to good governance. He thought there was room for improvement in this area. Members thanked the Chair for his work on the bylaws and reviewed their changes to the bylaws. **Mr. Latter moved, and Mr. Swanson seconded that the Budget Committee bylaws be approved as amended.** The motion passed unanimously with a roll-call vote. Members discussed next steps for the Committee's bylaws and agreed with Ms. Murphy to

notify the Town Manager, Town Clerk, and Chair of the Select Board about the Committee's updated bylaws as a courtesy.

6. REVIEW AND APPROVE MINUTES

Members reviewed the minutes for July 12, 2023, and provided corrections to the recording secretary. It was decided the recording secretary will send out draft minutes as a PDF only to members to ensure no discrepancy between the Word doc and PDF versions. **Ms. Murphy moved, and Mr. Swanson seconded that the minutes for July 12, 2023, be approved as amended.** The motion passed unanimously with a roll-call vote.

Members discussed if the Chair should vote last on motions, particularly in the case where one vote could break a tie. Currently, the roll is done alphabetically by last name.

7. OTHER BUSINESS

There was no other business.

8. CORRESPONDENCE

The Chair read correspondence from Megan Shapiro-Ross, Executive Director of Footprints Food Pantry in Kittery. The letter dated July 31, 2023, read as follows: "Dear Eliot Budget Committee, Thank you for your support on both the Mainspring and Footprints line items for the June vote. Last week, Footprints served 166 households. We are continuing to see a steady increase and we appreciate the community's support! Our campaign for Mainspring is going incredibly well and we are just shy of the 3 million raised out of the 5.45 million goal. We feel great about this amount raised in 7 months! Progress continues and we intend to break ground on construction November 1, 2023. I hope you're all having a great summer and thanks for the work you do on behalf of Eliot! All the best, Megan Shapiro-Ross." The correspondence was entered into the record.

9. SET AGENDA AND DATE FOR NEXT MEETING

Mr. Leathe informed the Committee that Brian Jamros, the Town's investment advisor, will be attending the Budget Committee meeting on October 11, 2023. He said the bylaws would be taken off the agenda for the next meeting as they were completed in this meeting. Mr. Leathe said the Committee will discuss organization and schedules for the upcoming budget process. He said future guest speakers will include Town Assessor Dan Ferrara and the Town auditor. Members discussed information that would like to receive: Mr. Wypyski spoke about the value of receiving employee month-end head-count numbers for exempt, non-exempt, and bargaining unit; Ms. Murphy said receiving monthly and quarterly expense and revenue reports was important; and Mr. Latter said the Committee would benefit from having the Finance Director speak to the Budget Committee periodically about cash flow and other matters. There were no other changes or recommendations for the October agenda.

10. MOTION TO ADJOURN

Ms. Murphy motion, and Mr. Swanson seconded that the meeting be adjourned. The motion passed unanimously. The meeting adjourned at 8:07pm.

Respectfully submitted,

Jeffrey Leathe, Chair

Date approved: October 11, 2023

Diane Holt, Secretary