

## **Finalizing remaining financial management policies**

Consensus of Finance Committee members on June 1, 2022 was to aim to present the remaining three policies to the Selectboard by September 2022, with the assumption that the Selectboard will take a few weeks to review before approving them in time for the start of the FY24 budget development cycle in October. During that review period, the Finance Committee could devote a meeting to a public review of the policies, as we did with the first set.

### **Status and next steps as of June 15:**

#### A-1 Annual Budget

Jen Audley will draft a new version for the committee to consider by June 21. Once the Finance Committee has settled on a draft, ask the stakeholders named in the policy to review it, so you can present a version that has broad support to the Selectboard.

#### A-2 Capital Planning

The CIC is reviewing the draft policy (with edits from Steve Ellis) on June 15. The Finance Committee will integrate any feedback from them and from other stakeholders (eg the superintendents of the DPW and the WPCF) in order to produce a draft that has broad support to recommend to the Selectboard.

#### A-5 Reserves

The current draft, with Finance Committee comments, has been sent to the Director of Assessing, the Treasurer, the WPCF Superintendent and the Airport Manager for review. There are a few specific questions that were highlighted by Rob Addelson that remain to be resolved. Once that is complete this policy will be ready to recommend to the Selectboard.

### **Other considerations:**

The updated financial management and operations policies are not easy to find on the Town's website. Once you submit the remaining three policies to the Selectboard for approval, create a document that includes the entire set and publish it in an easy-to-find location on the Finance Committee's page.

The Selectboard will likely adopt a bi-weekly meeting schedule for the summer, and will not meet on holidays that fall on Mondays: June 20, July 4, or Sept 5