1. **Call to Order, Roll Call:** Julie Blanchard called the meeting to order at 6:30 pm. In attendance were Julie Blanchard and Richard Williams. Absent: Matt O’Brien Sr. and Lisa Thomas. Also in attendance were John Elsesser, Town Manager and Amanda Backhaus, Finance Director.

2. **Acceptance of Minutes:** Motion made by Richard and seconded by Julie to approve the minutes from February 10, 2020. Discussion: None noted. Motion passed unanimously.

3. **Reports:**
   
   3.A. **Committee Members:** None noted.

   3.B. **Finance Director:** Amanda noted that current tax collections are at 98.43% which is in line with the prior year. She noted similar for the total General Fund collections at 88.13%. Expenditures were noted to be on track for both the Town and BOE. Amanda noted she is beginning to go through and identify transfer needs and hopes to have something to the Council for the first meeting in April. John noted there is time sensitivity to encumbering the intern funds so we will be presenting that at Council even though it has not gone through Finance. Amanda noted COVRRA collections are up this year at 92.0% in comparison to 86.9% in the prior year. There has been an increase to the current balance of $10k from the prior month. The sewer fund balance has decreased approximately $15k due to some maintenance expenditures that were incurred. Recreation fund balance has remained flat. Amanda reviewed the department updates, noting all departments remain very busy especially during budget time.

   3.C **Town Financial Reports:** No questions were noted.

   3.D. **Board of Education Financial Reports:** Richard inquired about the Town’s process for tagging and inventorying assets. John outlined out fixed asset and IT procedures noting smaller immaterial items are not tracked. He noted it would take a full time position to track all assets and the cost benefit is not there. Richard asked what the BOEs process was. John notes that we do not know as that is a management function of the BOE not the Town. Richard asked Amanda to follow up with the BOE and see if an inventory list could be obtained.

4. **Adjournment:** Motion made by Richard and seconded by Julie adjourn the meeting at 6:47 pm. Motion passed unanimously.
Respectfully Submitted,

Amanda L. Backhaus, CPA
Finance Director

Note: These minutes are draft/not official until approved by the Town Council Finance Committee at the next Finance meeting. Please see subsequent meeting for approval or changes to these minutes.