

**MINUTES OF MEETING
FISCAL STABILITY RESOLUTION COMMITTEE
July 16, 2020**

A meeting of the Fiscal Stability Resolution Committee was held on Thursday, July 16, 2020 via Zoom due to the Covid-19 Pandemic. The meeting was not called to order due to not having a quorum.

MEMBERS PRESENT: Mick McGarry; Kathleen Schomaker; Berita Rowe-Lewis

MEMBERS ABSENT: Betty Wetmore; Valerie Horsley; Kristin Dolan; Austin Cesare

ALSO IN ATTENDANCE: Curtis Eatman, Finance Director; Marjorie Bonadies; Athena Gary

Resolution establishing a Fiscal Stability Committee

The committee discussed a few things such as a healthy fund balance of \$20,000,000 or a little under 10% as suggested by Finance Director Eatman which would be achievable if certain factors are met with discipline such as correct budgeting, correct tax rate, and actuals for expenses and revenues. Mr. Eatman also expressed his concerns with the \$6,000,000 budgeted in revenues for COVID as well as the 2.5 in concessions.

Ms. Bonadies brought up what assets they could sell in addition to Church St. and Shepard Glenn Schools. Mr. McGarry mentioned the possibility of consolidating libraries, closing 60 Putnam and moving the BOE to the Government Center. Ms. Bonadies said she would like to look into renting the ice rink for more revenue. Ms. Rowe-Lewis said she would like to see them bring that back in house as we're paying Public Works overtime for it but not bringing in any revenue.

They briefly discussed what a facilitator's role would be in addition to having a chair with Mr. McGarry suggesting the chair would take care of agendas, scheduling, and managing the information stream between the committee and administration. The facilitator would sequence what's happening during the meeting and keeping the process productive working close together in conjunction with both sides.

Mr. McGarry said he would revise this and send out a new version to be put on the agenda for Monday.

There being no further discussion, Mr. McGarry ended the discussion at 6:20 PM

Respectfully submitted,

Kim Renta, Clerk