

**TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
November 18, 2020 – Virtual Meeting**

ATTENDANCE

Randy Bartholomew (Committee Chair – virtual participation), Don Boteler (Committee Member – virtual participation), Chris Keefe (Committee Member- virtual participation), Joe Mormando (Committee Member – virtual participation), Renee McDorman (Finance Director)

Adoption of October 7,2020 Minutes

Minutes from the October 7, 2020 meeting were approved.

Review of FY2021 May to October Financials

The Committee found the May to October financials to be in order and sound and agreed that the town's year-to-date performance against budget was satisfactory.

Review of Schedule of Fees

The Finance Director presented the current schedule of fees and requested that some of the fees be increased to coincide with FY 2022 budget. A list of the requested increases is attached. Committee agreed with changes except for the parking permit fees. The Committee requested comparative fees for neighboring coastal towns and the possibility of changing the number of parking passes each homeowner may purchase. Finance Director will follow up with information at next meeting.

Discussion of FY 2022 Budget Process

Finance Director reviewed the FY 2022 budget process and suggested timeline. Finance Director will release memo to Council, Committees and departments requesting budget input. Committee is also going to review at next meeting Capital projections and 10-year plan and begin reviewing the FY 2022 Operating Budget.

Audit Update

Finance Director related that audit is currently progressing and that all required documentation had been submitted to audit team. It is estimated that a draft audit will be available in January.

Adjournment

The meeting adjourned at 10:30am.