

**TOWN OF SOUTH BETHANY**  
**BUDGET AND FINANCE COMMITTEE MEETING MINUTES**  
**March 9, 2023, 9:30am**

**Attendance**

The meeting was held virtually and began at 9:30am. The following Committee Members were in attendance, Council Treasurer and B&F Chair, Randy Bartholomew, Chris Keefe, Joe Mormando, Steve Farrow, Rob Gensler, and Colin Chasler. Don Boteler was absent. Also in attendance were Finance Director Renee McDorman, Town Manager Maureen Hartman. Cindy Van Horn was also an online guest.

**FY 2024 Budget Update/Review**

The Treasurer reviewed the changes the Town Council made to the FY24 proposed budget. Town Council included 40K for a professional Comprehensive Plan review and an additional 10k for any awarded matching grant funds. The Town Council also did not agree with using a budgeted surplus to fund the Capital budget and wanted a more cautious revenue budget.

**Review ARM Depreciation Schedule Review**

The Town Council will review a 5-year capital plan after the fiscal end of year to begin working on a means to build reserves to accommodate future capital expenditures.

**Review ARM Capital Spending 10-year Plan/FY 2024 Capital Budget**

After reviewing the ARM 10-year plan the Committee felt the goal should be to have a mechanism in place for ARM replacement items. The Committee also felt there should be a capital funding plan in place that could be funded from reserves and grants. The Town Manager told the committee there are resources that could be obtained through the grant process, however, before you can obtain a grant you need targeted goals and plans in place.

The Committee also agreed that there should be a Town Council special workshop to discuss and plan long range planning.

**Adjournment**

The meeting adjourned at 10:10 am.