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2025 Executive Committee
Finance Subcommittee

February 6th, 2024 at 5:00PM
Concord Free Public Library
MINUTES

A meeting of the Finance subcommittee of the Concord 2025 Executive Committee was held on February 6th at the Library on 129 Main St. The following were present being a quorum, Rick Loughlin, chair, Lou Spada and Phil Swain of Finance, John Hickling of Commerative Coins, Di Clymer of Arts and Literature, and Diane Proctor of Communication and Publicity

The meeting was called to order at 5:08 pm by the chair. The 1/23 minutes were unanimously approved.

1. Rick updated Cambridge Savings and Citizens bank applications that are in process. He was pleased to announce that Middlesex Savings has agreed to be a Platinum sponsor. He has had additional contact with Welch's and is trying to set up a meeting. Lou is working on TD Bank and Bank of America applications.

2. The costs for the first mailing to businesses and local philanthropists were reviewed. The town wide mailing to 7700 households in April including PO boxes is forecasted to cost $4,000. The total for both mailings is approximately $4,600 well within our projected budget.

3. Bill Barton submitted a list of potential donors. Rick shared the list and asked for the committee to help with contact information. Rick will continue to update the business lists for mailing.

4. A meeting in February will be needed to produce approximately 200 mailers to those groups. We will need volunteers to accomplish this task. Rick will contact Tish for aid in this mailing. We will need a location and it will be considered a working meeting without an agenda. Locations were discussed. Phil and Rick suggested their homes. When we have the mailing material Rick will set up a meeting time and location. The goal is to have the mailing completed by February 23rd.

5. John Hickling updated the Commerative Coin process. The Executive Committee has approved the purchase of 400 coins. The program was introduced to the retailers at the meeting on January 31. Many questions were raised such as cost, sales tax and who would produce. One goal is to sell coins at the Annual Town Meeting on 4/29. It is understood that this would take place outside of the building. Middlesex Savings has been offered the opportunity to sell coins at their two Concord locations. Many details still need to be addressed. Thanks to John for his efforts on this potential revenue source. The meet adjourned at 6:15.

Respectfully submitted, Rick Loughlin, Chair

CC: meetings@concordma.gov