



Finance Subcommittee
August 10, 2022

Town Hall, Select Board Meeting Room
MINUTES

Pursuant to a notice duly filed with the Town Clerk of Concord, a meeting of the finance subcommittee of the Concord 2025 Executive Committee was held on August 10 at 4pm in the Select Board meeting room at the Town Hall at which time the following were present Rick Loughlin, Beth Railsback and Phil Swain being a quorum. Meeting called to order at 4:02.

1. Introductions, Beth Railsback a Concord resident for 40 years, a CPA , treasurer of several organizations through the years. Phil Swain a resident for 25 years, an attorney and a recent FinCom member.
2. The following. Items were reviewed: makeup of Executive Committee and its charge by Select Board , formation of subcommittees with list of members, and 2025 dates .
3. Budgets, funding, special Town Meeting and Annual Town meeting were discussed. Goal for initial funding should be 1/4/23 for Annual TM.
4. Existing funds of approximately \$35,000 were discussed and the process to obtain for initial funding. Phil Swain questioned whether CPA funds were available and if 501c3 corporation could be used versus a gift fund or revolving fund.
5. Discussion of subcommittee budget process. Phil Swain suggested using Finance Committee model where individual subcommittees present to 2025 Fincom their estimated costs.
6. Next meeting to be determined after subcommittee budgets are determined.
7. Meeting adjourned at 4:48. Minutes respectfully submitted, RickLoughlin