



## **2025 Executive Committee Finance Subcommittee**

**October 12, 2023 at 7PM  
Concord Free Public Library  
MINUTES**

A meeting of the Finance subcommittee of the Concord 2025 Executive Committee was held on October 12th at the Library at 129 Main St. to discuss Fund Raising. The following were present being a quorum, Rick Loughlin, chair, Phil Swain, vice chair, Di Clymer, Arts and Literature, Beth Railsback, Bill Barton, and Lou Spada of Finance. Karleen Reed was also in attendance.

The meeting was called to order at 7:05 pm by the chair. Rick introduced Lou Spada who was recently appointed to the committee. Rick also noted that Gary Clayton was appointed the new chair of the Executive Committee and Rob Munro as Vice Chair. Henry Dane will remain on the Committee in addition to his role as Chair of the Select Board. The following items were discussed : 1. Rick reviewed the financial status of CON 250. We have spent \$4400 thus far and have \$700,000 in funds available. A total budget of approximately \$2.2M based on subcommittee projections. Public Safety and the parade represent 53% of the total. We will need additional funding from Federal, State and Town Meeting in 2024. There have been preliminary discussions with the State and Simon Cataldo our local rep. It

was suggested by Phil Swain that we contact our Senators, Warren and Markey along with Rep Trahan for support. 2. Rick introduced a preliminary fund raising plan to raise \$500,000. He suggested that we begin by contacting businesses early in January by letter and calls. A discussion followed on how to contact large prominent businesses such as Bank of America, the Patriots , Fidelity and others.3. Rick suggested we review naming sponsorships in a more historic fashion such as North Bridge, Wright Tavern etc versus the gold, bronze model. We will review this at next meeting. 4. Rick updated the group on the IMA ( Intratown Marketing Agreement). It needs to be approved by the Select Board of the 4 towns. The cost is \$50,000 for each town and it is expected to be approved in December. 5. Phil agreed to contact Mr. Dane to finalize the paperwork for the 501c3 account. We anticipate funds received will go to a gift fund named CON250. Rick will review administrative help with Town Manager. The committee also feels it will need help from the Marketing and Invitation Subcommittees. 6. Rick will set meeting schedules for the balance of the year. The meeting adjourned at 8 :14

Respectfully submitted,

Rick Loughlin, Chair

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