

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
6:00 p.m., WEDNESDAY, SEPTEMBER 2, 2026
*TOWN HALL/ZOOM**

Finance Committee Members Present at Town Hall/Zoom: Chair Ross Lally, Vice Chair Tyler Egner (6:12 p.m.), Member David Cowles, Member Rodney Fournier, Member Melissa Wielandt, Member Benjamin Davies, Member Denay Johnston

Staff Present Via Town Hall/Zoom: Interim Chief Financial Officer Stephanie Smigala, Board Clerk Mary Johnston, Superintendent David Caruso

Others Present Via Town Hall/Zoom: None

1. Call to Order

R. Lally called the meeting to order at 6:03 p.m.

2. Public Participation:

None.

3. Ongoing Business

3a. Annual Town Audit Update

S. Smigala reported the Auditor did a site visit on August 18 and August 20, 2026. S. Smigala said some documents were provided to the Auditor along with the bank reconciliations completed. Field work will begin September 28 and will take several weeks. S. Smigala said the goal to complete the audit is December 31, 2026.

3b. Discuss FY28 Budget Process Timeline

S. Smigala provided a proposed schedule for the FY28 Budget process. The FY28 CAPA budget and Operating Budget work will begin in September. CAPA budget approval and budget workshops will take place in December. Budget workshops will be held in January 2027 with the presentation of the budget in February. Public Hearings will be held in May with the adoption of the budget in April. Budget referendums will be in April and May as needed.

3c. Discuss FY28 Budget workshops with Department Heads

S. Smigala reported budget worksheets were provided to all Department Heads including worksheets for CAPA projects. S. Smigala said collections and cash are looking good for this Fiscal Year but will need to be conservative.

3d. Discuss and establish CAPA Budget Timeline

The Committee discussed the CAPA budget timeline for FY28. D. Johnston said she would like to see the actual costs for projects on the budget worksheets. R. Lally said he would like to set up priorities for potential revenue growth options. S. Smigala discussed bond budget reporting with a joint letter from the Finance Committee and Town Administrator. The Committee discussed holding meetings in October to gather input from taxpayers on

the proposed budget. It was suggested holding two sessions on October 21, 2026, at 10:00 a.m. and 5:30 p.m. Coffee and Conversations sessions will be scheduled for taxpayer input in November.

3e. Discuss and establish timeline of presentation of revenue generation and cost reduction strategies by Rodney Fournier and David Caruso

The Committee discussed options to reduce the costs for town services such as public trash pickup and recycling. The Committee would like to gather suggestions and ideas from the residents to bring to the next committee meeting. The Committee also discussed storage needs in all town facilities and to let the public know what is available. The Committee also discussed conducting high level analysis of on costs and to share the information at Coffee and Conversations sessions.

4. New Business

4a. Discuss and establish timeline for Economic Development overviews with Patrice Carson

The Committee will start receiving quarterly reports on Economic Development activities at the monthly meetings when available. The latest report will be provided at the next meeting.

4b. Discuss Finance Committee participation in teacher contract negotiations

The Committee discussed the pros and cons of having a Finance Committee member take part in teacher contract negotiations. The Town Charter says the Finance Committee can take part in the negotiations. After the discussion, the Committee decided to leave the process as is.

5. Approval of Minutes

5a. June 17, 2026, Special Meeting

R. Fournier MOVED to approve the June 17, 2026, Special Meeting Minutes. D. Cowles SECONDED the motion.

YEAS: Fournier, Cowles, Davies, Johnston, Wielandt, Egner

NAYS: None

ABSTAIN: Lally

MOTION CARRIED 6:0:1

5b. June 18, 2026, Regular Meeting

R. Fournier MOVED to approve the June 18, 2026, Regular Meeting Minutes. D. Cowles SECONDED the motion.

YEAS: Fournier, Cowles, Davies, Johnston, Wielandt, Egner

NAYS: None

ABSTAIN: Lally

MOTION CARRIED 6:0:1

5c. July 1, 2026, Special Meeting

D. Cowles MOVED to approve the July 1, 2026, Special Meeting Minutes. D. Johnston SECONDED the motion. D. Cowles said the Minutes should show "Zoom Only."

YEAS: Fournier, Cowles, Johnston, Wielandt, Egner

NAYS: None

ABSTAIN: Lally and Davies

MOTION CARRIED 5:0:2 as corrected

5d. July 30, 2026, Special Meeting

D. Cowles MOVED to table the approval of the July 30, 2026, Special Meeting Minutes since a copy was not provided in the Packet. R. Fournier SECONDED the motion.

YEAS: Fournier, Cowles, Johnston, Wielandt, Egner, Davies

NAYS: None

ABSTAIN: Lally

MOTION CARRIED 6:0:1

6. Adjournment

D. Cowles MOVED to adjourn the meeting at 7:27 p.m. R. Fournier SECONDED the motion.

MOTION CARRIED UNANIMOUSLY 7:0:0

Respectfully submitted by Mary J. Johnston

Mary J. Johnston

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR CORRECTIONS TO THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.