

Town of Bowdoinham
Finance Advisory Committee Meeting
January 29, 2025 at 3:00p.m.
Kendall Meeting Room

Present: David Engler, Jeff Lauder (Zoom), Nina Mendall, George Christopher, Steve Smith and Nicole Briand, Town Manager.

1. Called the Meeting to Order & Establish a Quorum
2. Approved Meeting Minutes

Committee approved the December Meeting Minutes.
3. Discuss Budget Goals

The committee discussed budget goals for 2026.
4. Discuss Budget Impacts
 - a. Health Insurance

Committee reviewed health insurance rates and discussed budget options.
 - b. Legal Services

Committee discussed budget options as current year is already overbudget and going to need the Legal Reserve.
 - c. Road Projects

Committee discussed the status of the 2023 Road Plan. Briand will be working with Tobey Frizzle to update the Road Plan to a \$350,000 per year budget.
5. Review Undesignated Fund

Committee reviewed the current status of the undesignated fund, along with possible uses for the fund for the 2026 budget. Christopher requested a 5 year history of the undesignated fund balance.
6. Review Agency Requests

The Committee agreed to review the requests for completeness at their next meeting.
7. Other Business
8. Adjourn

Nicole Briand