

**MINUTES**  
**FINANCE COMMITTEE MEETING**  
**Monday, June 27, 2022 – 5:30 p.m.**  
**Gorham Municipal Center, Town Manager's Office**

**Present:** Councilor James Hager - Committee Chair, and Councilors Janet Kuech and Suzie Phillips.

**Also Present:** Town Manager, Ephrem Paraschak, and Finance Director, Sharon Laflamme.

**1. Consideration of the minutes of May 9, 2022 Meeting**

A motion was MADE by Councilor Phillips, SECONDED by Councilor Kuech, and VOTED to accept the minutes of the May 9, 2022 Special Finance Committee Meeting. Unanimous vote.

**2. Current Business**

**A. Review and discuss debt-to-income ratio policy.**

The committee discussed the following changes to the draft debt management policy/action items:

- Add an asterisk next to the "Total Town/School Debt" amount of \$69,000,000 on page four under the example for the "Affordability" section 3 a., noting it as the maximum limit.
- Add an asterisk to "Total Town/School Debt" amount of \$69,000,000 on page five under the example for section 3 b., noting it as the maximum limit.
- Staff to add real numbers/where we are currently under the example for section 3 b. on page five.
- Town Manager Ephrem Paraschak and Finance Director Sharon Laflamme to work up numbers to see what it works out to and where we have been.

A discussion ensued regarding changing the percentage of property tax to be paid by median family home in Town from six to five percent under section 3 c. titled "Debt as an impact on taxpayers."

Staff will make changes discussed and bring back draft debt management policy for review by the Finance Committee in July, so the policy can be on the August Regular Town Council meeting agenda.

**B. Review request for write-off of rescue fees.**

Council Vice Chairman Hager asked what the history of write-offs were to which Mrs. Laflamme said she would provide the information in a separate email later.

A discussion ensued regarding possibly having future rescue receivables go to the Town Council for review/write-off.

Mr. Paraschak will check with the attorney and advise.

A motion was MADE by Councilor Kuech, SECONDED by Councilor Phillips, and VOTED to write off the list of rescue receivables. Unanimous vote.

C. Review and discuss May financials.

The committee reviewed and discussed the May financials, and year-end totals.

Council Vice Chairman Hager wanted to know why trash bags were lower to which Mrs. Laflamme explained that it may be due to it being the first year since transitioning to tags.

**3. Other Business**

A. ARPA fund uses.

Mr. Paraschak shared a list of ARPA fund uses.

A discussion ensued regarding the cost of financial software.

**4. Schedule next meeting and discuss agenda items for next meeting**

- July 18, 2022 – 5:30pm
- September 19, 2022 - 5:30pm

The following items will be discussed on the next agenda, and any other items referred from the Town Council to the committee for action:

A. Review and discuss debt-to-income ratio policy.

**5. Adjournment**

There being no further business, a motion was MADE by Councilor Kuech, SECONDED by Councilor Phillips, and VOTED to adjourn at 7:08pm. Unanimous vote.

Respectfully,

Jessica Hughes  
Executive Assistant