

**MINUTES**  
**SPECIAL FINANCE COMMITTEE MEETING**  
**Monday, July 18, 2022 – 5:30 p.m.**  
**Gorham Municipal Center, Town Manager's Office**

**Present:** Council Chairman Lee Pratt (Ad Hoc), 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 June 27, 2022 Meeting**

A motion was MADE by Councilor Kuech, SECONDED by Councilor Phillips, and VOTED to accept the minutes of the June 27, 2022 Finance Committee Meeting. Unanimous vote.

**2. Current Business**

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

The committee reviewed and discussed the proposed amendments to the policy reflected in the "attachment A" – Debt Management Policy that were discussed at the previous meeting.

A motion was MADE by Councilor Kuech, SECONDED by Councilor Phillips, and VOTED to accept and refer to the Town Council, for their review and consideration at their next meeting, the proposed amendments to the policy. Unanimous vote.

**3. Other Business**

No other items were discussed under "Other Business."

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

The committee will meet on the following Monday:

- September 19, 2022

The agenda will include any items referred by the Town Council to the committee, as well as any items referred by staff.

**5. Adjournment**

There being no further business, a motion was MADE by Councilor Kuech, SECONDED by Councilor Phillips, and VOTED to adjourn at 6:30pm. Unanimous vote.

Respectfully,  
Jessica Hughes  
Executive Assistant