Committee Chair Gallagher announced; this meeting is being held Virtual via the ZOOM application. All votes will be taken by Roll Call.

**Committee Member Present:**
Dennis Gallagher, Member
Timothy Fitzgibbons, Member
Shawn George, Member (joined meeting at 7:05 p.m.)

**Absent:** No members were absent.

**Others in attendance:**
Michael Dutton, Town Manager
Anthony Sulmonte, Finance Director
Finance Committee Members

Called to order: 6:30 PM

**Approval of Minutes:**
- April 28, 2020
  
  **Motion:** Councilor Fitzgibbons made a motion to approve which was seconded by Councilor Gallagher.
  
  A roll call vote was taken with results recorded as follows:
  
  Fitzgibbons – YEA; George – ABSENT; Gallagher - YEA. The motion passed 2-0.

**Legislation Referred:**
- Order 0-FY19-057: Directing the Town Manager to create a Special Revenue Account
  
  **Motion:** A motion to postpone by Timothy Fitzgibbons, second by Dennis Gallagher
  
  A roll call vote was taken with results recorded as follows:
  
  Fitzgibbons – YEA; George – ABSENT; Gallagher - YEA. The motion passed 2-0.

- Order 0-FY20-053: Transfer Order – Employee Contractual Buyout.
  
  **Motion:** Councilor Fitzgibbons made a motion to recommend approval which was duly seconded.
  
  A roll call vote was taken with results recorded as follows:
  
  Fitzgibbons – YEA; George – ABSENT; Gallagher - YEA. The motion passed 2-0.

- Order 0-FY20-054: Transfer Order – Prior Year Bill
  
  **Motion:** Councilor Fitzgibbons made a motion to recommend approval which was duly seconded.
  
  A roll call vote was taken with results recorded as follows:
  
  Fitzgibbons – YEA; George – ABSENT; Gallagher - YEA. The motion passed 2-0.

- Order 0-FY20-055: Transfer Order – Capital Appropriations
  
  **Motion:** Councilor Fitzgibbons made a motion to recommend approval which was duly seconded.
  
  A roll call vote was taken with results recorded as follows:
  
  Fitzgibbons – YEA; George – ABSENT; Gallagher - YEA. The motion passed 2-0.

**Discussions – Jointly with Finance Committee**
- FY20 Budget
  The Finance Director gave an update on the FY20 Budget. He presented figures as of the end of April 2020. Again, we were advised that we will meet our overall all revenue projections to cover the budget
TOWN OF BRIDGEWATER

for FY20. He explained, however, some potential trends that will need continuous monitoring as we move into FY21. Local Receipts and State Aid being of particular concern. While some areas are showing some decreases our over-all revenue should get us through the current fiscal year without any impact. General questions were asked by the Finance Committee and Budget and Finance Committee members.

- FY21 Budget
  The Town Manager gave a brief overview about the FY21 Budget. He will be distributing to the Council, as a first reading, on Tuesday May 19, 2020. The Finance Director presented us with potential revenue scenarios. He went over Projected Best, Moderate and Worst-case scenarios of revenue projections for FY21. This is still a working document and adjustments are likely before a final proposal is submitted. The Council should get a budget order on the May 19th Council meeting.

The next joint meeting will be Tuesday May 26, 2020 at 6:30 PM.

**Public Comment:**
None

**Adjournment**

**Motion:** Motion made by Timothy Fitzgibbons, second by Shawn George to adjourn the meeting.
A roll call vote was taken with results recorded as follows:
Fitzgibbons – YEA; George – YEA; Gallagher - YEA. The motion passed 3-0

The meeting adjourned at 8:12 PM.