

**BOARD OF FINANCE
SPECIAL MEETING – APRIL 21, 2020
VIA LIVESTREAM**

PRESENT: Jeff Rutishauser, Michael Kaelin, Peter Balderston, Kevin Gardiner, Stewart Koenigsberg, Chris Stroup

Others Present: CFO Anne Kelly-Lenz, Members of the Public

Call to Order

Chairman Jeff Rutishauser called the meeting to order at 6:00 pm.

Discussion of FY21 Budget Scenarios for Guidance to BoS and BoE

Mr. Rutishauser reviewed the different budget scenarios for guidance to the BoS and the BoE to guide each board to formulate various levels budget reductions from their respective FY21 budget submissions to the BOF earlier in the year.

After the introduction, he opened the floor for discussion on the FY21 Budget Scenarios and offered three scenarios for initial consideration: (1) flat to FY20, (2) 2% less than FY20 and (3) 5% less than FY20. Chris Stroup suggested an additional scenario at 10% less than FY20 budget based on his concern about a tax revenue collection shortfall mid-year, which the rest of the board agreed was prudent for consideration.

After further discussion and review, Mr. Rutishauser suggested a motion to request re-submission of Bos and BoE FY21 Budgets with reductions for flat for this year (with FY21 BoS and BoE budgets same as FY20 approved budgets for each board), and three reductions from the FY20 BoS and BoE budgets (-2%, -5% and -10% reduction). Motion moved by Mr. Koenigsberg, seconded by Mr. Balderston and carried 5-0.

Having no further business, the board voted to adjourn meeting at 6:32 pm.

Respectfully submitted,
Jacqueline Rochester
(from video recording)