

VERMONT LEAGUE OF CITIES AND TOWNS
MINUTES OF THE
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Joint Budget Advisory Committee Meeting
Friday, August 23, 2024

Members Present: PACIF President Jackie Higgins (in person) and VLCT Board Member Jessie Baker (in person), and VERB Board President Charles Safford (in person)

Others Present: VLCT staff: Seth Abbene, Joe Damiata, Ted Brady.

Agenda Item #1: Call to Order

VLCT President Bill Fraser called the meeting to order at 10:14 a.m.

Agenda Item # 2 Additions and Deletions to the Agenda

There were no additions or deletions to the agenda.

Agenda Item # 3 Approve the minutes of the 2024 Budget Meeting

The Committee approved the minutes of the 8/30/2023 meeting.

Agenda Item #4: Review of 2025 Draft VLCT Budget

Seth Abbene provided an overview of the 2025 proposed budget. Questions were asked about the proposal to provide free MAC workshops and webinars to members with funding from the USDA grant and whether the increase in payroll tax included the full childcare contribution tax amount of 0.44%. Ted asked the committee if the 2.25% increase in dues and the 4.2% increase in trust administrative expenses were reasonable as the budget was built around keeping those increases at acceptable levels. The committee agreed that these were reasonable increases. Bill Fraser noted the budget deficit projection and Seth Abbene advised the budget would be adjusted to reflect the non-operating office lease amortization that will result in generating a modest surplus of approximately \$20k. The Committee approved this draft budget to be presented to the VLCT board (motion Safford, second Odit).

Agenda Item #5: Other Business and Adjournment

No other business came before the Committee. The meeting adjourned at 11:03 am.

Respectfully submitted,

Seth Abbene
CFO