



City of Concord

Fiscal Policy Advisory Committee

Meeting Minutes - Draft

Monday, December 18, 2023

4:30 PM

City Hall
41 Green Street, 2nd Floor Conference
Room

1. Call to Order

The meeting was called to order at 4:30 PM.

2. Roll Call

Present:

City Councilors - Keith Nyhan (Chairman), Byron Champlin, Amanda Grady Sexton, Candace White Bouchard, Gail Matson, and Mayor Jim Bouley.

City Staff - Thomas Aspell, Jr., City Manager; Brian LeBrun, Deputy City Manager - Finance; Matt Walsh, Deputy City Manager - Development; Audrey Desbiens, Senior Accountant; Nick Salema, Accountant; Bob McManus, Director of OMB; and Sue Stevens, Executive Assistant.

Other - Scott McIntire and Andrew Gordon of Marcum.

Excused: City Councilor Fred Keach.

3. Approval of the Meeting Minutes

A motion was made and seconded to approve the draft minutes from the November 20, 2023 meeting. The motion passed with no dissenting votes.

4. ACFR Presentation by Auditors

Scott McIntire presented the City's FY 2023 Annual Comprehensive Financial Report (ACFR), the Single Audit Report, and the Governance Letter. He reviewed the City's net pension liability and net OPEB liability. He also reviewed the City's unassigned fund balance, which he noted is at 22.4%, well in excess of the City's goal of 18.5%. He also gave an overview of the General Fund, the Enterprise Funds and the Special Revenue Funds; and he entertained questions from the committee members.

Deputy City Manager - Finance Brian LeBrun thanked the City's Finance Department staff for all of their hard work in preparing the financial information; and thanked Scott McIntire and his team at Marcum for their work in compiling all of the information.

5. Adjournment

With no further discussion to be had, a motion was made to adjourn. The motion was duly seconded and passed with no dissenting votes. The meeting adjourned at 5:09 PM.