



City of Concord

Fiscal Policy Advisory Committee

Meeting Minutes - Draft

Monday, November 17, 2025

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: Nathan Fennessy (Chair), Amanda Grady Sexton, Karen McNamara, Brent Todd, and Mayor Byron Champlin.

City Staff: Thomas J. Aspell, Jr., City Manager; Brian LeBrun, Deputy City Manager - Finance; Audrey Masters, Assistant Finance Director; Matt Walsh, Deputy City Manager - Development; Rebekah Dougherty, Director of OMB; Olivia Harvey, Budget Analyst; Chelsey Michalski, City Treasurer; Melissa Trainor, Senior Accountant; and Russ Weeks, Accountant.

Other: Scott McIntire, CBIZ CPA's.

Excused:

City Councilors: Fred Keach and Jennifer Kretovic.

3. Approval of the Meeting Minutes

A motion was made and seconded to approve the draft minutes from the September 15, 2025 meeting. The motion passed with no dissenting votes.

4. Auditor Presentation of ACFR

Scott McIntire presented the City's FY 2025 Annual Comprehensive Financial Report (ACFR) and the Governance Letter. He discussed the City's net pension liability and net OPEB liability. He also reviewed the City's unassigned fund balance, which he noted is at 20.6% of expenses.

Assistant Finance Director Audrey Masters thanked the Finance Department staff for their hard work in preparing the financial information; and Scott McIntire and his team at CBIZ for their hard work and flexibility in compiling all of the information - approximately one month earlier than usual.

5. Referral from City Council (cont'd from September meeting)

This item was tabled and will be addressed at a future meeting.

6. FY 2025 Year End Report

Deputy City Manager - Finance Brian LeBrun provided an overview of the City's FY 2025 Financial Results and Recommendations. He indicated that for Fiscal Year ending June 30, 2025, the City is reporting preliminary General Fund revenues short of expenses in the amount of \$906,800. He also noted that management plans to allocate \$2,705,000 at year-end to Assigned Fund Balance, including \$655,000 for the FY 2026 budgetary Use of Fund Balance. This will result in an unassigned fund balance of \$15,751,059 or 20.6% of FY 2025 General Fund expenditures.

Deputy City Manager - Finance LeBrun also noted that management is recommending appropriating \$2,050,000 from the City's FY 2025 Assigned Fund Balance as a Transfer to Trust Fund Reserves, and appropriating \$46,000 to be transferred from Trust Fund Reserves.

Deputy City Manager - Finance LeBrun indicated that he has prepared a Report to Council and accompanying resolutions appropriating the above-mentioned transfers to and from reserves.

Motions were made and duly seconded to accept the report and accompanying resolutions and recommend them to City Council at their December meeting. The motions passed with no dissenting votes.

7. Adjournment

A motion was made to adjourn. The motion was duly seconded and passed with no dissenting votes. The meeting adjourned at 5:42 PM.