



City of Concord

Fiscal Policy Advisory Committee

Meeting Minutes - Draft

Monday, December 16, 2024

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 (Chairman), Amanda Grady Sexton, Jennifer Kretovic, Karen McNamara, Brent Todd, and Mayor Byron Champlin.

City Staff - Thomas Aspell, Jr., City Manager; Brian LeBrun, Deputy City Manager - Finance; Matt Walsh, Deputy City Manager - Development; Audrey Masters, Assistant Finance Director; Bob McManus, Director of OMB; Rebekah Dougherty, Incumbent Director of OMB; Melissa Trainor, Senior Accountant; Russell Weeks, Accountant; and Phil Davis, BMGC Golf Pro.

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 18, 2024 meeting. The motion passed with no dissenting votes.

4. FY 2024 Audit Presentation by Marcum

Scott McIntire presented the City's FY 2024 Annual Comprehensive Financial Report (ACFR), the Single Audit Report, and the Governance Letter. He discussed at length the City's net pension liability and net OPEB liability. He also reviewed the City's unassigned fund balance, which he noted is at 21.6% of expenses, which is higher than the City's FY 2024 goal of 18.5% and relatively unchanged from last year.

Assistant Finance Director Audrey Masters and Deputy City Manager - Finance Brian LeBrun thanked the 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. Beaver Meadow Golf Facility Referral from City Council

As the Ad-Hoc Beaver Meadow Building Committee was unable to make a recommendation on the proposed clubhouse design at their meeting on December 11, 2024, Chairman Fennessy suggested this agenda item be moved to January. The Ad-Hoc Beaver Meadow Building Committee will continue its December 11, 2024 meeting on Wednesday, December 18, 2024, at 8:00 AM, at Beaver Meadow Golf Course.

6. Correspondence

The committee acknowledged the correspondences received in regards to Beaver Meadow Golf Course. Chairman Fennessy requested that City Administration be prepared to address the questions raised in the correspondence from Councilor Stacey Brown at the January meeting.

7. Other

There was no other business discussed.

8. Adjourn

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 5:22 PM.