

Date: December 2, 2025 Subject: Finance Committee December 1, 2025,
Meeting Minutes

To: Board of Directors From: Finance Committee, and Arthur G.
Simonian, Executive Director

**Finance Committee
December 1, 2025
Meeting Minutes**

The Finance Committee met Monday, December 1, 2025, at The Mattabasset District offices at 245 Main Street, Cromwell, Connecticut.

Executive Director, Art Simonian, called the meeting to order at 11:07 AM. Committee Members, Joe Corlis and Phil Pessina were present. There was a quorum. Also, present was Executive Director – Arthur Simonian. Board Chairman John Dunham and Committee Members Nick Stevens attended remotely. Committee members Rick Healey and Doug Sienna were absent.

The following is a summary of the December 1, 2025, Finance meeting:

1) Audit Draft FY2025

The auditor was unable to make it due to a personal matter. He will meet with the Finance Committee remotely sometime in mid-December to discuss it further.

2) ITEM 2A-Budget FY2027:

MOTION: Mr. Pessina moved to amend the Finance committee agenda to include presentation of the FY 2027 Budget.

Mr. Steven seconded the motion.

RESOLVED: The motion was approved unanimously.

Art reviewed the budget with the committee. He shared his screen and reviewed updated financial figures. He is still using \$2 million from reserves and \$250,000 in leftover operating funds to offset. Several capital projects were deferred to future years to reduce burden.

Art discussed the reserve usage. Approximately \$1.5 million remains from the \$13 million buy-in fund after next year.

3) Related Business & Staff updates-

The Public Relations meeting is scheduled for Monday, December 8th at 4:30 p.m.

The Board meeting is scheduled for Monday, December 15th at 5:30 p.m. following dinner at Portofino's.

Mr. Pessina moved, no second required, and the committee approved unanimously to adjourn at 11:27 AM.