



Pierce House Finance Subcommittee - Meeting Minutes

Minutes for February 4, 2022

Finance Subcommittee Attendees: Peter Braun, Gus Browne, Fuat Koro

Other Attendees: Dan Pereira (Assistant Town Manager), Victoria Otis (Manager)

The meeting was called to order at 9:36 AM.

Discussion:

The subcommittee members approved the minutes of the preceding meeting. Victoria will attach discussion documents to the posted copy. The subcommittee discussed its intent to create a draft budget for the next fiscal year. Fuat proposed three possible scenarios: Status Quo, Full Potential, and Break Even. Peter advocated that the document be designed for reading ease, for example having fewer categories. The group discussed what could be done to increase the number of weekday weddings. Fuat proposed having categories like Event (8 hours) and Hourly Event. A possible future discussion topic is Priorities: How do we treat Community Programs vs. Paid Rentals. Non-pandemic times could be different than what's happened over the past two years. The subcommittee discussed options for "coverage" during Victoria's planned absences. Dan and Victoria will discuss options and then come back to the subcommittee with recommendations. Other topics for future discussion include establishing reserves for maintenance, e.g., large expenses like painting the house. Also, how to handle items that are the Town's responsibility, not Pierce House's, and other contingencies.

The subcommittee scheduled its next meeting for March 4, 2022 at 9:30 AM via Zoom.

The meeting adjourned at 10:30 AM.

Minutes submitted by Gus Browne.