

Finance Committee

4/12/2022

**Topic: 75k for matching funds VTrans Grant
400k for Grant seed money**

Members present: Davis, Etori, Savage, Talbott, Whitcomb

Others present: Mayor Allaire, President Doenges, Alderman Neary, Treasurer Markowski.

The meeting was called to order at 5:30pm.

Aldermen Whitcomb opened the meeting by explaining that while \$75,000 for a VTrans grant match was warned as part of the agenda it would not be a topic of discussion as it was a topic addressed previously in the community and economic development committee and never formally referred to the finance committee.

Mayor Allaire discussed the rational for establishing a grant matching fund and the request for \$400,000 in seed money. Mayor Allaire outlined possible uses for the fund as well as noting that the Zamias fund had been fully exhausted, leaving the city without an established funding source for matching grants in the future. Mayor Allaire discussed his plan to implement a line item in the budget to maintain the fund on an ongoing basis.

Alderwoman Davis made a motion to authorize \$400,000 of the ARPA funds be used to create a seed money for a grant matching fund. The motion passed 5-0.

The meeting adjourned at 5:38PM