

Town of South Bristol
Finance Committee
February 26, 2026
Minutes

Call to order at 6:45pm.

Present: Bruce Capron (co-chair); Dave Gates (co-chair); Al Carvill; Dan Crowley. Alyssa Benjamin-Trejo necessarily absent.

Audit. Thank you to Dave Gates and Bruce Capron for initial RFP Draft. Discussion of supervisor's RFP draft, based on Gates/Capron work and template from Bonadio and others.

- RFP is long (over 30 pages), per template model. Such detail might not be necessary for a small town like South Bristol.
- Al Carvill previously previewed for updated municipal law and made suggestions (incorporated into the draft shared at the meeting).
- Several also supported including internal controls as part of a review of policies/procedures in the audit.
- Capron recommended adding a request for a pdf e-version of submissions, which will be added.
- Capron recommended changing the due date to be end of June rather than end of July for further review by finance committee before 2027 budget—as the preliminary budget is set in August and approved in September.
- Note: RFP allows firms to respond to the feasibility of the suggested time line for the audit.
- RFP draft will be sent to all members of finance committee. Comments / recommendations due to supervisor Wednesday, March 4, who will incorporate suggestions. Supervisor Moore initially approached seven firms. The final RFP will be sent to the four firms that have expressed interest. Bonadio, Bowers, Lumsden, and MMB+CO.

Preliminary Investment Policy discussion: Goal maximizing returns. Get as much invested in interest bearing accounts as possible.

- NYClass interest of a little over 3.5% is good.
- Short Term CDs better return than Long Term CDs currently. Suggestion:
- Ask CNB about investment options for savings account.
- Preliminary Grants discussion:
 - Alyssa Benjamin-Trejo (necessarily absent from meeting) provided a high-level list of potential 2026 grant opportunities on email prior to the meeting in which she noted her work with Emily Palumbos, municipal grant writer with MRB, as a potential resource.
 - Supervisor Wellman, chair of the Board of Supervisors, introduced Supervisor Moore to MRB (Diana Smith and Matt Horm) at NYAOT meeting. MRB helped secure over four million for Phelps and suggested ways to reduce grant writing costs.
 - Ontario County Director of Finance Mary Gates also provided the name of grant writing support the county uses.

- Other insights on grants from NYAOT.
- Grants are on a calendar. Be prepared.
- Grant requests should emerge from the Comprehensive Plan so that requests represent community supported needs.
- Letters of Support are also important.
- The state provides critiques of grant requests such that municipalities can improve and resubmit the next time such grant opportunity opens. Often takes two times to be successful. Note: municipalities who applied in the past are given priority in the future.
- Municipalities must typically be prepared to fund the project and then be reimbursed.
- These are various matches (50/50; 90/10; 80/20). However, DEC Grants for reforestation/maintaining forests and agricultural lands will fund projects without reimbursement policy and also do not require a municipality match. NYAOT material on DEC grants has been given to the Parks, Rec & Beautification liaison, Chris Abraham. The state prioritizes grants to pro-housing communities.

Announcements: Next Meeting Thursday, March 26, 6:30pm, at the Town Hall. Topics for Next meeting: Policies & Procedures.

- o Review policies on website and OSC site;
- o Review Sales Tax sharing agreement. Is past prologue? What is the formula and how might it change over time. For example, demographics?
- o Review budget timeline document from OSC (one AI passed out)

Meeting adjourned at 7:52.