BOARD OF FINANCE
FINANCIAL POLICIES SUBCOMMITTEE
MINUTES
MARCH 6, 2020

Present: Board of Finance Members: William DiCristofaro, Harvey Thomas
First Selectman: Robert Smith
Staff Member: Cindy Varricchio

The meeting convened at 8:35 am.

There was discussion regarding the budget workshop scheduled for March 7, 2020.

Review and Discussion of Financial Policies:

SWOT analysis items were discussed as follows:

Strengths	**Weaknesses**
• Beautiful place to visit and live • Village/Goodspeed • Education system • Well managed • Regionalization • Connecticut River	• Infrastructure/geography/land mass • No grocery store/amenities • Communication • Grand List—tax base—rely on property taxes • Development moving slowly • No lodging facilities
Opportunities	**Threats**
• Technology (5G) • Tourism • Airport • Redevelopment of East Haddam and Moodus Villages • Expansion of East Haddam village area to include Tylerville • Route 11 • Real estate stock unique/historic • Expansion out of Lyme	• Connecticut's reputation • Trees • Lack of capital • More properties moving off tax rolls

The meeting adjourned at 10:10 am.

Respectfully submitted,

Cindy Varricchio