

DRAFT Minutes for SELECTBOARD MEETING
Fiscal Committee
March 17, 1014

PRESENT: Dick Charland, Mo Lavanway, Maureen Harvey, Marty Wells, Amy Scharf, Adam Magee, Ron Kerin

PRESENT NON-EXECUTIVE SESSION: Kym Andrews, Steffan Defeo, Lars Dickson, Mark Morse

Dick called the meeting to order at 5:30 p.m.

Marty made the motion to go into Executive Session at 5:31 p.m. to conduct the Annual Performance Review for Ron Kerin. Seconded by Mo, all in favor.

Mo made the motion to come out of Executive Session at 6:11 p.m. Seconded by Amy, all in favor.

The purpose of the meeting is for the Fiscal Committee to discuss the pro's and con's of changing from a calendar year to a fiscal year, as well as what material will be provided for the Special Town Meeting.

Dick began with a discussion of multiple tax payments, the first being in September and the final being in March.

Mark opposes multiple tax payments and feels strongly it will not help with lowering the delinquent taxes. Mo concurred and followed that up with the fact that the final tax payment wouldn't be until March with multiple tax payments, which just further delays the process of being able to collect Delinquent Taxes (which currently begins in October, immediately following the current due date).

Mark is also very concerned with the initial change to a fiscal year having an 18-month budget with a tax bill for 18-months versus 12-months. Discussion ensued on a potential 6-month budget and tax bill, following with a 12-month budget and tax bill, or continuing with the multiple tax payments.

Lars requested the Selectboard consider mailing a report with the Warnings for the Special Town Meeting with details of the recommendation, as well as examples of tax bills for each scenario. Kym will research the cost of mailing the Warnings and supporting documentation to Town voters.

Amy confirmed the need for separate bank accounts, Operating versus Capital Reserve and Escrow accounts. She also shared the 'pro' of a budget starting in July after receiving voters' approval.

Mark shared his knowledge of Tax Anticipation Loans, which is an option of borrowing from a bank in anticipation of taxes being received. This is a method of continuing Town financial operations when money is tight and taxes are not yet due.

Mo suggested including a copy of the final audit with the mailer for the Special Town Meeting.

Mark would like an example of a 6-month budget included.

Mark also explained his understanding of the Sand & Gravel Escrow as a means to accrue money, not as a tool of an additional operating budget.

Steffan shared his concern of there being a lot to cover at this upcoming Special Town Meeting.

Kym encourage the Selectboard to bring Mark into the process of wording the Warnings and the order of the Warnings being presented. Mark reminded everyone present that any voter can request to change the order of the Warnings.

Dick confirmed the items needing to be presented at the Special Town Meeting are – Bridge on Camels Hump Road, Excavator purchase, Culverts replacement, Adding to the Capital Reserve, Dealing with the Deficit, Dealing with the Loan (Debt Reduction), Calendar Year versus Fiscal Year, and Tax Dates.

Maureen wanted to get a sense of Action Steps for the next meeting. Example Budgets will be presented and reviewed at the next Fiscal Committee Meeting, which Kym and Maureen will put together. The Committee will also begin working on the Warnings.

Dick set a tentative date for the Special Town Meeting for May 10, 2014. Kym will send a request to Ken to confirm availability at the Crossett Brook Middle School.

Next meeting set for Wednesday, March 26th at 6pm at the Town Garage Meeting Room.

Maureen made the motion to go into executive session at 7:15 p.m. Seconded by Marty, all in favor.

Marty made the motion to come out of executive session at 7:41 p.m. Seconded by Mo, all in favor.

Dick and Mo will meet with the Road Crew Friday, March 21st, in the morning.

Maureen made the motion to adjourn at 7:43 p.m. Seconded by Marty, all in favor.

Submitted by Kym Andrews 3/20/14.