

Minutes of the Meeting of the Heath Finance Committee  
April 19, 2011

Time: 6:00 pm

Place: Sawyer Hall

Present: Dave Gott, Jeff Simmons, Ned Wolf, Don Freeman, and after 7:45 pm Jenna Day,  
Bob Viarengo, and the BOS

The minutes of the April 5<sup>th</sup> and April 12<sup>th</sup> meetings were read and approved with emendations.

Members reviewed STM Articles 1 – 10. Jeff moved that the FinCom recommend these 10 articles, and Ned seconded the motion. The motion was approved by unanimous vote.

Jeff handed members copies of his fiscal projections through FY2017. Jeff's Tax Rate projection of \$19.51 for FY2012 is just \$0.03 greater than Don's because Jeff used \$30,000 for the Assessor Overlay while Don used \$15,000. In FY2013, which Jeff and Don project to be more difficult, Heath's debt service could be 9% of the total budget. Don asked Jeff whether he could find what the corresponding percents would be for nearby towns.

Regarding the Mackie project, Jeff asked whether the cost of a clerk of the works had been factored in. Don said that such an expense is usually part of the contractor's cost.

Members noted that some townspeople have been complaining that the true cost of the Mackie project would not be \$650,000 but \$1,300,000 when payments over forty years are totaled. There is another way to think of the stream of money to which the town would be committing. If the inflation rate over forty years is assumed to be 3%, then the value in present money of the stream to which the town would be committing is \$766,000, not \$1,300,000. Jeff commented on the FinCom unity in seeing the value of the Mackie property and the committee's differences in looking at the finances.

Looking at the total cost of items in Article 3 as well as those in other ATM articles, members noted an increase in FY2012 over FY2011 of 2.9%. This is the net effect of a 7.5% increase in the cost of items of Article 3 and a 2% decrease in the cost of all items outside Article 3.

Members began a review of the ATM Articles. The zoning articles 25 and 26 are not within the FinCom's purview. Don made a motion to recommend the revolving fund articles 4, 5, 6, and 7. The motion was approved by unanimous vote. After a discussion of social media and new means by which the FinCom might interact with the public, Don made a motion to delegate Jeff to explore social media possibilities and any electronic means by which the FinCom might reach the public. The motion passed unanimously.

At 7:45 pm the FinCom approved a motion to adjourn and join the BOS meeting in progress.

The BOS received with appreciation Dave's suggestion that there be different names for the Dump Transportation, Dump Tipping, and Dump Closing accounts in order to avoid confusion between the Town's transfer station and the three-town landfill.

Tom indicated that it would be OK if the FinCom, wanting a certified tax rate in hand, holds off on recommending ATM articles such as Article 3.

Jeff provided BOS members with copies of his fiscal projections through FY2017. This led to a discussion of whether some Free Cash should be put into the Stabilization Fund so that the Town would be better prepared for FY2013.

Don reported the FinCom's recommending STM Articles 1 -10 and ATM Articles 4 – 7. Jeff moved that the FinCom recommend ATM Articles 11, 12, 13, and 14. The motion passed by unanimous vote. Dave moved that the FinCom recommend ATM Articles 8 and 9. The motion passed by unanimous vote.

There was a consensus to enter \$14,300 for Dump Transportation and \$400 for Hazardous Waste Disposal as recommended by Jan Ameen. Also, members agreed to leave Dump Tipping at \$20,000.

At 8:40 pm FinCom members returned to the Assessors' Office. Members decided to meet on April 26<sup>th</sup> at 6:30 pm with these agenda items: revisions of minutes, Mackie update, reviewing Article 3, public contact and social media, and recommending remaining warrant articles.

The meeting adjourned at 8:45 pm.

Respectfully submitted,  
Ned Wolf, Secretary