

Minutes of the Meeting of the Heath Finance Committee
September 12, 2011

Time: 7:00 pm

Place: Sawyer Hall

Present: Jeff Simmons, Ned Wolf, Don Freeman, Dave Gott, Jan Carr, and at 8:10 Kara Leistyna,
Tom Lively, Sheila Litchfield, and Ann Pacinlo

The minutes of the August 29th meeting were read and approved with emendations.

Members considered two Requests to Transfer from Tracey. The first requests that \$240 be transferred from the Reserve Account to pay the September salary of the Board of Health Clerk. Don made a motion to approve the transfer. The motion passed by unanimous vote. The second requests that \$384 be transferred from the Reserve Account to pay the salary of the Assessors' Clerk. Don made a motion to approve the transfer. The motion passed by unanimous vote.

The discussion shifted to a sheet of calculations entitled 'Calculation of FY2013 tax rate and implications for Levy Limit and Levy Ceiling (9/11/11)' prepared by Don and Jeff. Assuming a New Growth of \$20,000 and a total valuation of \$88,453,764, Don and Jeff calculated that there would be an Excess Capacity of \$51,714. Assuming the lowest New Growth number of \$5,944 for the last decade, they found that Heath would have an Excess Capacity of \$23,251. Don thinks that if electrical work for the Community Hall is approved, it won't come out of FY2013. He noted that a loan as large as \$1,000,000 for Irene repairs now might skew the calculation. Don made a motion to communicate the Levy Limit Sheet to the BOS. The motion was approved by unanimous vote.

In reviewing the STM articles members had questions about Articles 7 and 8. Questions about Article 7 related to the appropriate amount to borrow for Irene repairs. Would \$499,000 be enough considering Mike's estimate that the cost might approach \$1,000,000? Members wondered why Article 8 asks for the approval of \$263,481 of debt for the Mohawk high school roof and window project. Jeff made a motion that the FinCom recommend Articles 2 – 6 and Article 9. The motion passed unanimously. Members withheld recommending Article 1 until the words "9/10 vote needed" were included.