

Minutes of the Meeting of the Heath Finance Committee  
January 19, 2016

Time: 7 pm

Place: Assessors' Office, Sawyer Hall

Present: Gloria Fisher, Ned Wolf, Jan Car, Don Freeman (chair), and at 7:30 Kara Leistyna, Sheila Litchfield, Brian DeVriese, Bill Lattrell, and Kris Nartowicz

Absent: Jeff Simmons

Copies of the following documents were available:

- Agenda (Don)
- Minutes of the January 12 meeting (Ned)
- Debt Summary at 1/19/16 (Don, Kris)
- Excel spreadsheet of FY2017 Heath budget (Kara)

Members read the minutes of the January 12<sup>th</sup> meeting. Jan made a motion seconded by Don to approve the minutes with emendations. The motion passed unanimously.

Don explained his approximation of \$4,610,806 to the debt limit using the steps listed on the DOR website. He said that in computing the outstanding debt the amount for the safety complex was \$4,000,000. Gloria questioned why we can't use \$2,000,000. Members recalled having to use \$4,000,000 in the ATM Warrant Article for borrowing to comply with state requirements even though the actual amount borrowed would not exceed \$2,000,000. Kris estimates the excess over the debt limit to be \$1,480,000. Earlier in the afternoon of January 19 Kris spoke with Heath's Financial Advisor Clark Rowell. He said that Heath is not over the debt limit because the amount voted for Wired West does not go against the debt limit. Heath is under the debt limit by about \$9K.

At 7:28 Gloria made a motion seconded by Jan to join the Selectboard meeting in progress and adjourn when done. The motion passed unanimously. Don reported on his paper 'Debt Summary 1/19/16' and on his conversation with Kris. Members discussed the possibility of rescinding the borrowing authority for the \$4,000,000.

At 8:05 the Finance Committee returned to the Assessors' Office in order to review budget requests and identify ones for which further discussion with the Selectboard is needed. So far the Finance Committee's list includes the Assessors, Fire, Highway, Tax Collector, Treasurer, and Veterans. Jan made a motion seconded by Gloria that Don report the committee's list to the Selectboard. The motion passed unanimously.

The meeting adjourned at 8:47.

Respectfully submitted, Ned Wolf, Secretary

