

Minutes of the Meeting of the Heath Finance Committee
October 30, 2012

Time: 7:00 pm

Place: Sawyer Hall

Present: Ned Wolf, Jeff Simmons, Gloria Fisher, Don Freeman, and Kathy Inman

Members noted that the Selectboard canceled its meeting. The minutes of the October 2nd meeting of the Finance Committee were approved as written.

Members discussed the possible uses of the \$177,000 certified in Free Cash. This amount includes FEMA money from the ice storm. Some Free Cash might be used to build up the Stabilization Fund now at \$113,000. Gloria said that the coverage of repair costs after a storm typically has been as follows: 75% from FEMA, 12.5% from the State, and the remaining 12.5% from the Town. She added that FEMA has paid very high rates for Town workers such as backhoe operators, the net result being a gain for the Town. As has been done in previous years, we may need to use \$50,000 to buy down the tax rate. It was further noted that the school mortgage will have been paid off.

Jeff and others suggested that the Town consider having capital outlays for police, fire, highway, and office technology. The Treasurer has shown interest in having capital accounts. Don summarized members' comments by saying that we need to check whether any of the \$177,000 will have to be used to pay off some debt; otherwise, members favor not touching the \$177,000 before the next annual town meeting (ATM).

Members reviewed the calendar proposed for the budget process. Budget requests are due on January 2nd. The last day to submit articles for the STM or ATM is March 5. Jeff said that he would like to see Article 3 posted at the same time as the ATM. April 16th is the deadline for finalizing the Warrant. Don said he would like to bring into the discussion the importance of meeting budget deadlines. Members agreed that a budget request should be submitted by April 9th or no hearing could be expected.

Turning to the two feasibility studies approved at the October 23rd STM, Kathy asked whether building maintenance will be included. She suggested that the Town consider spending a fixed amount each year on Sawyer Hall to help cover such things as insulation and a new furnace. There was a consensus to tell the Selectboard of opportunities we see to do something about a new furnace for Sawyer Hall, insulation, and inside storm windows for the Community Hall. Members favored seeking Tracey's help in learning the fuel costs of each and every building.

The meeting adjourned at 7:55 pm.

Respectfully submitted, Ned Wolf, Secretary

