

Minutes of the Meeting of the Heath Finance Committee
December 18, 2012

Time: 7:10 pm

Place: Sawyer Hall

Present: Ned Wolf, Don Freeman, Kathy Inman, Sheila Litchfield, Tom Lively, and Alice Wozniak

Absent: Jeff Simmons, Gloria Fisher

The Selectboard passed a motion that the Town have a single Tax Rate. Alice said that the FY13 Tax Rate would close to \$20.04. Tom moved to close the hearing at 7:17 pm. The motion passed. Members moved to the Community Hall where a Selectboard/Finance Committee began at 7:22 pm.

There was discussion of interactions between the Assessors and Tax Collector and the possibility of an incompatibility of software. Don noted that the amount in the Assessors' Overlay account will likely decrease from \$26,000 for FY13 to about \$16,250 for FY14. Regarding the Verizon 2009 abatement, he asked whether there is any way to stop the clock from ticking on the interest which grows at 8% per year on the \$9,157.86 that the Town owes. \$3000 of the amount owed can come from the Overlay surplus account of 2009. Don said he would inquire into the amounts in Overlay surplus accounts of all past years. The Town has a debt service interest account that could be used.

Sheila reviewed a list of possible capital improvements that includes furnaces for both Sawyer Hall and the Community Hall. The need for a generator at the school is viewed as less urgent due to the generator at the Community Hall.

At 8:25 the Finance Committee suspended its meeting with the Selectboard and moved to the lower level of the Community Hall where it resumed its meeting at 8:28 pm.

The minutes of the December 17th meeting were read and approved.

Members discussed the relative merits of a tax holiday versus investments in such things as insulation and building maintenance which save money in the long run. There was a consensus that the FinCom should work towards both goals. It should be possible to explain to voters how the absence of a payment for the school will translate into some tax relief while also explaining the importance of certain investments that will save. Members favored the idea of earmarked stabilization accounts. A question to be considered is "What amounts should go into tax reduction, stabilization, and projects respectively?"

Members agreed that the next Finance Committee meeting would be at 7 pm on January 8, 2013. The FinCom would deliberate among themselves from 7 to 8 before joining the Selectboard.

Respectfully submitted, Ned Wolf, Secretary

