

Town Finance Committee

Minutes

January 10, 2012

4:30 PM

Selectboard Mtg Rm

Present: Committee members Michael Bosworth, Tim Cuthbertson, Spoon Agave (Chair)

Absent: Committee members Lisa Donahue, John Wilmerding, Bob Rottenberg

Others: John O'Connor, Town Finance Director; Jim Kane, school Business Manager; Ron Stahley, WSESU

Superintendent; Margaret Atkinson, Town School board Chair; Robert Woodward, BUHS Board Chair

1. Call to order: 4:35 PM

2. Agenda Review; No changes

3. Approve minutes of Dec 13th, Dec 20th and Dec 27th. Tabled.
Quorum not present

4. Announcements: none

5. Discussion: John O'Connor - OPED (unfunded liabilities) early retirement health benefits

At age 50 employee pays 60%, Town 40%; age 55 reverses, emp 40, Town 60.

This years budget allowing \$73,000, next year \$92,000 increasing over 25 years to 600,000+

6. Schools: discussion

BUHS has 8 yr capital needs plan for \$418,000

Self-assessment of buildings suggests that, with good maintenance, they should get 25 more yrs

Currently looking at wood heat retrofits. Professional analysis just completed, not yet received

After-school programs allocated \$35,000. Schools strongly feel they are well worth the money

Teachers contracts traditionally 3 yrs, now running for two years. Too many uncertainties

State teachers union covers teacher retirement cost including early retirement

Average Bratt teachers salary after 20 years \$55,000

Local school districts contribute 4% to support staff retirement plans

Special ed savings from pulling some students in from outside programs.

Debt service - One million dollar windfall to Bratt due to refinancing done by state bond bank

Money due in next year. Discussions underway about how to apply. Will try to

spread out benefits over longer period

Honeywell project now in 4th year of 10 yr contract

Schools were aiming for level funded budgets before state call to hold down expenses

Basic education rate in state is \$8,400 per pupil

Reserve funds - state statute does not permit schools to maintain undesignated reserves.

Surplus must be returned. However schools may get approval from Town Meeting

to apply funds to a purpose. Schools are currently creating a capitalization fund to

capture current surplus.

7. Memo from committee member Donahue concerning inability to continue. Agreement that it

would be better for the committee to maintain her membership and participate via electronic and/or other means. One problem is making decisions. Four still needed. Problem not major since we don't make many decisions, usually will have four present anyway, and voting can be done electronically.

8. Report on Social Services Committee: Agave spoke with two members, Doug Frantz and Ann Darling. Confirmed that it is a Town Meeting committee. SB has no authority over their requests. They exercise internal restraints on amounts requested. Formal process available to applicants. No role for FC except, if we wish, to comment in report to Town

9. Adjourn 6:30 PM