

# Brattleboro Town Finance Committee

## Minutes

July 10, 2012  
Hanna Cosman Mtg Rm

4:30 PM

Present: Committee members John Wilmerding, Michael Bosworth, Kathryn Turnas, Spoon Agave

(Chair)

Absent: Committee members Tim Cuthbertson, Bob Rottenberg

Others: John O'Connor, Town Finance Director

1. Call to Order: 4:35 PM

2. Agenda:

Debt Management      Schools      Survey

3. Approve minutes of June 26, 2012: Approved 4-0, no changes

4. Announcements: Agave - needs availability dates

Turnas - Not available 7/24; Wilmerding - no unavailable dates

5. Debt: reviewed Cuthbertson draft. Note that major debt is wastewater plant and possible Police Fire facilities. Question about whether wastewater or any enterprise fund debt should be included in overall debt burden cap. Does debt policy distinguish between short and long term debts? Draft suggests debt payments as a ratio to revenue. Note that it can also be a ratio between total debt in dollars and assets (Grand List). The latter is a smaller number, usually 2 to 3%. Fin Dir will run some numbers for us.

6. Schools: Discussion on closing a school. What is best approach? Wilmerding suggestion that we

ask what circumstances would the schools themselves decide to close one facility. Agave con-

cerned that an indirect or timid approach will result in little or no advance on the issue.

Question: How can the impact of taxes be determined? What would be the result of an

additional 12 or 13 cents in one year?0

7. Survey: general agreement that the initial questions concerning the recommendations on the last annual report would yield a better understanding for the FC. The latter questions had, at this time, less prospect of yielding useful information. Wilmerding will redraft survey, abbreviating length and clarifying remaining language.

8. Adjourn: 6:40 PM