

Brattleboro Town Finance Committee

Minutes

4:30 PM

July 24, 2012

Selectboard Mtg Rm

Present: Committee members Bob Rottenberg, Tim Cuthbertson, John Wilmerding, Spoon Agave (Chair)

Absent: Committee members Michael Bosworht, Katherine Turnas

1. Call to Order: 4:35 PM
2. Agenda
 1. rest of the year
 2. debt limit policy
 3. police/fire project
 4. schools
 5. energy
3. Approve minutes of July 14, 2012: MOTION to approve Cuthbertson/Rottenberg
Approved 4-0 no changes
4. Announcements: none
5. Where are we going? Choosing a "table of contents" i.e. an agenda for annual report
 1. Pie Charts - Cuthbertson will do a number of different ones e.g. sources of revenue, areas of expenditures, percent of debt. Suggestions welcome.
 2. Capital expenditures - short and long term capital planning
 3. Police/fire project - unknown yet where Administration is going with this
 4. Policies - reserves, debt limits
 5. Schools
 6. Status report - status of last year's recommendations
 7. Discussion of general economic issues - Wilmerding will draft
 8. 5 year budge
6. Debt Limit policy
Cuthbertson draft sound but final part advancing specifics needs elaboration and supporting evidence. Existing sense that Committee is short on key information and understanding e.g. bond rating, benchmarks, maturity terms
TASK - Agave - invite a representative of the Vermont Municipal Bond Bank to Speak with us
Tax cap - discussion on tax cap. Does it mitigate in favor of raising revenue from property/income taxation rather than taxes on goods and services?
TASK - Agave will invite Town Lister Al Jerard to speak with us about the tax cap
7. Energy - Wilmerding pointed out that town is not qualified for PACE program which may be suppressing homeowner interest in renewable energy. Local and

renewable energy may be a major economic driver in the future as well as having important environmental implications. Suggestion that Energy Committee be requested to submit section on energy for our report.

TASK - Agave will invite Paul Cameron to a meeting to speak to this

8. Schools: Renewed discussion about direction schools are going. What is happening with enrollment? Are there plans for tough economic times?

TASK - Agave will invite School Board Chairs Margaret Atkinson and Bob Woodward to a meeting to talk about the direction schools are going - trends, plans etc.

9. Adjourn: 6:40 PM