

Brattleboro Town Finance Committee

Minutes

August 27, 2013

4:30 PM

Selectboard Mtg Rm

Present: Committee members Michael Bosworth (Vice Chair, presiding in Chair Agave's absence), Lisa Lorimer, John Wilmerding (a little late), Tim Cuthbertson (more than a little late)

1. Call to order: Approximately 4:30 PM
2. Agenda Review – reviewed and comfort level arrived at, with discussion of possible State Treasurer visit added
3. Approve minutes of August 13, 2013: **MOTION:** Lorimer/Cuthbertson – to approve
PASSED unanimously by those present

4. Announcements:

Lisa - Vermont Yankee is closing. (Some discussion followed of the economic/financial/budgetary impacts on the town, region and state.)

John - Is doing some database work for the CoreArts project. (The Brattleboro project funded by the National Endowment for the Arts.) This could result in John bouncing between rooms on Tuesday afternoons if the arts group is meeting at the same time.

Tim - Did not make the cut for the Town's skating rink advisory committee. (The committee that will review approaches and proposals for the long-term refrigeration upgrade.)

5. Indicators/dashboard project

We spent some time using Michael's evaluation spreadsheet to see how it worked. There was some agreement that it was useful, though the columns under "How does it relate" may not be as important as the others. Tim complained about the vertical orientation of the headings.

There was agreement that a chart showing both changes in residential value as a % of grand list over time and changes in commercial/industrial value % could be a keeper. (Tim has the data for Brattleboro and will work on this.)

There was agreement that the total \$ local taxpayers avoid -- and the state thus covers -- through the school tax adjustment, circuit breaker and renter rebate programs, compared to the overall budget, could be a keeper.

We talked of other potential indicators without coming to conclusion, including:

- % of the local economy that goes toward food, clothing and shelter
- # of people (and FTE's) working in the arts
- # of empty storefronts
- # of building permits, especially permits for new residential units
- real estate sales patterns
- amount of school funding coming from the outside

For the list of other Vermont towns to compare ourselves to, we added Springfield. (To Barre Town, Bennington, Hartland (WRJ), Rutland Town and St. Johnsbury.)

Though we realized it would be challenging to get good comparative data for, we thought it would be useful to compare ourselves to Greenfield, MA and maybe other municipalities outside Vt.

6. Non-profit tax contributions - Nothing new to report yet.

7. School stuff - We'll wait until next meeting when John Woodward can attend.

8. Energy - We did not get to this item.

9. Potential visit of State Treasurer and/or Secretary of Commerce and Community Development.

We agreed that spending an hour to an hour and a half at a future Finance Committee meeting peppering one or both of these people with Brattleboro finance related questions could be useful. We would not, however, want to be the sponsor of a more advertised, potentially more heavily attended meeting with that person or persons. Such a wider meeting might be targeted for another portion of the same day and we might well attend the wider meeting, but sponsoring and getting the word out about it should not be our role. (It might be the role of some combination/permutation of the Town Manager's Office, BDCC, BaBB, BACC.)

We mentioned other potential invitees that could be even more relevant to our work, such as Jeb Spaulding or the head of the Dept. of Taxes.

10. Potential starting agenda for next meeting:

a. School stuff

b. Energy stuff

c. Indicators/dashboard stuff

11. Adjourn, approx. 6:32 pm

Minutes taken by M. Bosworth