

# Brattleboro Town Finance Committee

## Minutes

October 9, 2012

4:30 PM

Hanna Cosman Mtg Rm

Present: Committee members Michael Bosworth, Bob Rottenberg, Kathryn Turnas (5:15pm), Spoon Agave (Chair)  
Others: John O'Connor, Finance Director (departed 5:00pm), Martha Ramsey  
Absent: Committee members John Wilmerding, Tim Cuthbertson

1. Call to order: 4:38 PM
2. Agenda review: Discussion to develop points for FC recommendation to RTM; social media policy
3. Approve minutes of October 2, 2012: MOTION to approve – Bos/Turnas Passed 4-0
4. Announcements:
  - School Board members cancelled, not yet rescheduled;
  - Social media policy – we don't have discussion outside of regular meetings; do not use social media other than e-mail and that isn't used for discussion or decision-making. Our website is viewable by the public. General agreement that social media policy is not a concern at this time.
5. Questions for John O'Connor
  - Is Capital Plan and Capital Improvement Plan the same. Yes.
  - How is it determined to borrow or sign a lease? Leases are almost entirely vehicles. Usually tied to terms (length of life or payment schedules). Occasionally it can go either way, such as with the grader.
6. Discussion of our recommendation to RTM
  - POLICIES
    - a) mention a thanks for requesting our opinion
    - b) policy vs guideline – we're going with policy, which requires greater justification to change
    - c) we'll make recommendation to conditionally accept 10% level on Undesignated Fund but hold opinion on debt management.

### SALES TAX

Recognition that this is an indefinite source of revenue, not tied to project

Bosworth – does not support; feels retail climate is too fragile now

Agave – does not support - wants to disassociate P/F project from sales tax, more equitable through property taxes

Rottenberg – supports - feels that we desperately need additional revenue; some of this tax is paid by non-residents; does not think significantly more people will be driven to NH

Turnas – does not support – feels it places too much burden on low income

### POLICE/FIRE PROJECT

Bosworth – supports as one project – increases public safety; improves working conditions, phasing adds too much cost; interest rates very low now, materials costs will increase by piecemeal construction; current overall debt is low; BUHS debt is amortizing; income sensitivity mitigates; believes people want high level of service

Turnas – supports as a whole project; needs to be done now

Rottenberg – supports whole project now; demonstrates respect for town employees through improved working conditions; current low interest rate favors acceptance

Agave – does not support - prefers to delay until thorough financial analysis is made; feels that acceptance would once again justify lack of planning, continually placing ourselves in no-option position; feels that master planning would reduce infrastructure costs; there is only a six year capital plan creating future risk of high debt

Ramsey – cannot determine that we are promoting sound fiscal management

7. Adjourn 6:40 PM