

Board Members Present: Lois Stearns, Dan Campbell, Tony Matteo, Bernhard Porada, and Chad Glover
Also Present: Deb Mero, Town Accountant; Paul Boushell, Interim Town Administrator; Jack Spanbauer, Selectboard Chair; and Bethany Walker, FINCOM Secretary
Board Members Absent: Bonnie L'Etoile

The meeting was called to order at 7:00 pm by Stearns. This meeting was video recorded.

- **DISCUSSION**

- Mero had an Omnibus update
 - Mero had updates such as the FRCOG radios, Solid Waste District, corrected figure for Town Building Elevator account, Cherry Sheet per the Governor, Adjusted Steps and COLA, new growth.
 - The highway superintendent (Tom Walker) had met with the Selectboard to change the amount of the truck request to \$170,000 from \$100,000 as well as advised that the money he requested for backhoe to be disregarded as he will seek chapter 90 funds for this.
 - New growth figure was at 200,000 however new information provided by Assessors office showed that figure to be closer to 330,000
 - The Franklin County Tech School will have a couple representatives attending the FINCOMs next meeting (3/6/17 @ 6:30pm)
 - PVRSD will be holding a budget meeting 2/28/17.
 - Spanbauer stated that he and Tracy Rogers will be meeting 2/28/17 to focus in on items on capital list to prepare for the joint meeting with the FINCOM on 3/6/17 @ 7:00 pm
- Spread sheet of 5 Year Capital Plan
 - Former Town Administrator Brian Noble had generated a running figure of the 5 year Capital Plan; each member of the FINCOM received a copy
- Jack Spanbauer had a list of the current prioritized list of Capital items for FY18
 - Spanbauer advised that the repair of the Boy Scout house roof is not needed for FY18 and will be removed from list as well as the NES painting project.
 - Discussion on Stabilization. 132,000 is "owed back" from prior years "borrowing". The 500,000 recommended for Stabilization is the 132,000 plus an additional 368,000.
 - ***A motion was made by Campbell, seconded by Glover and VOTED unanimously to support 500,000 to go into Stabilization.***
 - Discussion on tax rate and how the FINCOM would like to use it as a guideline for spending on the Capital list. Current rate for FY17 is \$16.45/1000. According to model, a tax rate of \$17.25/1000 is projected if at the levy limit. FINCOM general discussion would like to give the recommendation to the Selectboard to keep the tax rate around \$16.75/1000. Approximately 463,000 in spending would be a \$1.00 on the tax rate. Reviewed priority list to see where approximately, given the tax rate scenario, what items could be possibly covered.
 - The item listed as NES North Entrance went before the CPC, per Matteo, the CPC will put an article on the warrant for 75,000 using CPA funds.
 - Spanbauer updated the group about the electrical phases at the Town Hall. Phase 1 is almost complete and came in under budget. Phase 2 should be around \$100,000
 - The item listed as NES wiring update was suggested by the company that is doing the Town Hall electrical work. Noble had them go to NES for an inspection and this wiring upgrade was recommended at \$75,000
 - Clarification on the compactor at the transfer station. Bob MacEwen (Board of Health Chair) had originally estimated \$15,000 listed but conflicted with the amount that Noble had suggested on previous versions of the capital list. Boushell confirmed that \$35,000 is the recommended figure based on actual estimate received.

- Item listed as Brick Work at NES; same as what was done at Town Hall
- Stearns wanted to remind group that wherever the cut off line may fall on the capital list, those items below the cut off do not automatically get moved to the top for the next fiscal year; the process must start all over again.

7:47 Jack Spanbauer left FINCOM meeting

- **MINUTES**

- Minutes from the February 16, 2017 meeting were reviewed. *A motion was made by Glover, seconded by Porada and **VOTED** unanimously to accept the February 16, 2017 meeting minutes as presented.*

- **MAIL**

- The Northfield Elementary PTO is sponsoring an All About Town Dinner on April 8th to all residents to learn about Town Meeting articles. Members of departments/committees are encouraged to present a 2-3 minute presentation to talk about their specific articles. Stearns advised she would speak on behalf of the FINCOM and Campbell said he would possibly attend as well. Matteo stated he would be presenting on behalf of the CPC.

- **MEETINGS ATTENDED AS REPRESENTATIVES OF THE FINCOM**

- Matteo advised that the CPC will be meeting 2/28/2017
- Boushell stated that today (at noon) was the deadline for articles for the Town Meeting
- Boushell attended the Emergency Services Facility meeting; next meeting will be 3/13 at 4pm
- No word on a meeting for the Town Governance committee

- **NEXT MEETING (S)**

- FINCOM Meeting 3/6/2017 at 6:30pm

*A motion was made by Glover, seconded by Campbell and **VOTED** unanimously to adjourn the FINCOM Meeting.*

Meeting adjourned at 8:05 pm

Submitted by:

Bethany Walker

FINCOM Secretary

Approved On: 3-6-17

Approved By: Lisa M. Stearns