



Town of Shelburne, Vermont

FINANCE COMMITTEE MEETING MINUTES

Thursday, March 18, 2021

4:00 P.M.

Via Zoom

The remote meeting was called to order at 4:05 P.M. Roll call was taken.

Present: Chair Don Porter, Tom Denenberg, Roz Graham, Ken Albert; also, Finance Director Peter Frankenburg and Town Manager Lee Krohn.

By consensus as a 'consent agenda', the meeting agenda and the minutes of March 4, 2021 were approved unanimously.

There was no public comment.

Frankenburg offered a very preliminary update on the March property tax installment. With revenues still coming in, roughly \$775,000 (representing 7% of that billed for this installment) is still outstanding. Total property taxes outstanding for the fiscal year are roughly \$856,000 (2.6% of the total billed).

As noted previously, timing of closings on the Rice Lumber parcels for Healthy Living and the Town, and subsequent construction of shared infrastructure are both uncertain as of yet, and depend upon Healthy Living's timing. Recent communications indicate a possible delay for HL until as late as July; the Town will need to consider whether to seek an earlier closing. Frankenburg will maintain contact with banks. The committee will be kept informed as matters progress.

Discussion followed on a draft committee workplan/responsibilities, toward setting of priorities. Further review is needed; members were asked to review it in detail before the next meeting, discussion of which will continue at the next meeting. It was suggested that the committee try to focus its efforts on fiscal matters of greatest magnitude, and not necessarily on all matters of municipal management, even as ultimately, everything relates back to budget and finances.

Graham asked again for feedback on her draft of a new business survey; she will distribute again for review and comment so it can be launched at an appropriate time.

With no other business, the meeting was adjourned by consensus at 5:07 P.M.

Respectfully submitted by Lee Krohn.