



Town of Shelburne, Vermont

CHARTERED 1763

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Pro-Tem Financial Advisory Committee Meeting Minutes, April 7, 2020

Present by teleconference or telephone: Don Porter, Roz Graham, Catherine Collette, Ken Albert, Tim Williams; also Tom Tompkins, Scooter MacMillan (Shelburne News), Town Manager Lee Krohn.

Don Porter called the meeting to order at 4:10 P.M. with a roll call. The agenda was approved by consensus. There were no public comments on items not on the agenda.

Updates were offered on various work tasks. Graham and Collette offered updates on the draft business survey, and the plan to distribute the survey link directly to roughly 180 email addresses (current and former SBPA members); it will also be posted on Front Porch Forum and the Town's website. New Town web page to come by week's end focusing on the committee and resources for assistance for individuals and businesses.

Porter distributed several draft documents for review today, related to the Selectboard presentation on April 14 and econometric/sensitivity analyses that will be prepared, analyzing various scenarios if property tax revenues upon which the Town depends were to decrease by certain percentages. Analysis of current and next year's budgets are also already underway to determine what expenses in these already challenged budgets could be cut or deferred. Part of that will also include an estimate of funds needed to keep essential services functioning. Discussion will also ensue as to timing of tax billing, and whether it should or must be delayed whether due to Town decision or external factors beyond our control (State determination of the school tax rate is itself delayed). Other aspects outside of our control include the nature of the eventual economic recovery – its pace and timing overall and in specific sectors.

Banks now appear to have guidance from the federal government on SBA/PPP/EIDL loans intended to help businesses, and it was suggested that the application process was simple and efficient, although funds to be disbursed are still in process. It was agreed that we should be as helpful to others as we can, not just in providing links to programs but direct assistance as may be helpful and appropriate. Williams offered to be a resource for others.

Next meeting: Friday, April 10, 2020 at 4:00 P.M. Agenda and Zoom teleconference details will be distributed. Focus will be on documents and the Selectboard presentation, as well as continued next steps. Staff and committee members have assignments for inquiries to be made or work to be performed.

Motion by Williams to approve the meeting minutes from April 3, 2020; seconded by Collette and approved by all.

The meeting was then adjourned at 5:20 P.M.

Respectfully submitted by Lee Krohn.

For the Committee

Date