

# Town of Shelburne, Vermont

CHARTERED 1763

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## Pro-Tem Financial Advisory Committee Meeting Minutes, April 17, 2020

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Present by teleconference or telephone: Don Porter, Catherine Collette, Tim Williams, Ken Albert, Roz Graham, Tom Denenberg; also Tom Tompkins, Planning Director Dean Pierce, Town Manager Lee Krohn.

Don Porter called the meeting to order at 4:07 P.M. with a roll call. Upon a motion by Deneberg, seconded by Williams, the agenda was approved unanimously. There were no public comments on items not on the agenda. Motion by Williams to approve the minutes of April 10; seconded by Collette and approved unanimously.

Ken Albert joined at this time. Collette described progress to date with the business survey; 43 responses have been received to date. It was sent directly to the 170 member SBPA email list, and posted on Front Porch Forum. The link will be published again. A draft residential survey was reviewed. Ideas for other email lists or ways to increase the response rate were reviewed. Roz Graham joined at this time.

Other financial work was reviewed, including staff work analyzing this fiscal year's budget for possible changes or savings (step 1) as well as a fresh review of next fiscal year's budget (step 2). Advance review will be provided to the committee for comment before Selectboard review/discussion at upcoming meetings. Other aspects of the committee's workplan were reviewed.

Questions raised: will banks pay property taxes if a property owner is delinquent and has taxes escrowed as part of their mortgage payment (it depends; they might if delinquency extends to preserve their position)? Would property tax payment experience from the 2008-2009 recession be a good model for what may be experienced in the next fiscal year (possibly)? Has preliminary inquiry been made of banks or the bond bank in case a letter of credit or short term borrowing in anticipation of taxes is needed (yes)? Denenberg departed at this time.

Next meeting: Friday, April 28, 2020 at 4:00 P.M. Agenda and Zoom teleconference details will be distributed. Focus will be on review of budget information to be submitted to the Selectboard, as well as continued next steps as requested or needed.

Motion by Albert to adjourn the meeting at 5:18 P.M.; seconded by Collette and approved by all.

Respectfully submitted by Lee Krohn.

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For the Committee

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Date