



Town of Shelburne, Vermont

FINANCE COMMITTEE MEETING MINUTES

Thursday, January 21, 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 Town Manager Lee Krohn and Finance Director Peter Frankenburg.

By consensus as a 'consent agenda', the meeting agenda and minutes of January 7, 2021 were approved unanimously.

There was no public comment.

Status reports were offered on the proposed FY 2022 budget (0% municipal property tax increase as presently proposed; Fire/Rescue bond vote figure closing in on a 'not to exceed' figure); January 26 slated for final Selectboard decisions on budget and Town Meeting warning. Financial audit is underway. Future large fiscal issues remain stormwater and wastewater consolidation, along with a prospective future Fire/Rescue station if the land purchase is approved by the voters, and if a subsequent, future bond were approved for actual construction. If the land purchase is approved in March, current thinking is that a shorter-term note will be more appropriate than a bond, in order to give the Town greater flexibility and less risk while architectural design and cost estimates are prepared over the next several years. If a future Town vote approves construction, then all can be wrapped into a longer-term bond; if not, and the Town might want or need to sell the property, then we are not locked into the long-term payments and restrictions of a bond through the bond bank.

With no other business, the meeting was adjourned by consensus at 5:05 P.M.

Respectfully submitted by Lee Krohn.