



# *Town of Shelburne, Vermont*

## FINANCE COMMITTEE MEETING MINUTES

Thursday, April 7, 2022

3:30 P.M.

Present: Don Porter, Ken Albert, Tom Denenberg, Roz Graham, Peter Frankenburg, Lee Krohn

The meeting was called to order at 3:30 P.M., with the agenda approved by consensus. There was no public comment on items not on the agenda. Motion by Albert to approve the minutes of March 3; seconded by Denenberg and approved unanimously.

Porter presented a detailed, in-depth spreadsheet and series of graphs portraying a 30-year overview of capital expenses and the fiscal impacts thereof. This was based on current practices for vehicle replacement cycles and the like, and incorporated only new additional capital expenses of a new prospective Fire/Rescue station and the wastewater treatment plant consolidation project; it did not include other likely expenses such as further renovations/repairs needed to aging facilities such as Town Offices. Questions were asked and discussion continued as to assumptions underlying the model, and what changes might be appropriate or necessary to 'bend the curve' to decrease costs and therefore decrease property tax or other revenues needed to support these expenses. It also did not at this time presume or reflect increases in the Grand List.

Porter also reviewed a draft presentation that could be used as part of the upcoming Selectboard retreat. A key question to be answered is whether this would be most helpful with the high level, conceptual overview, or should also include the detailed financial information and illustrative graphs.

Updates were given on ARPA, the final Treasury rules, and the 'standard allowance' that can now offer municipalities greater latitude in use of funds and a simplified approach to reporting. VLCT recommends strongly that municipalities elect to take the standard allowance; the Selectboard will be asked to ratify that for the record at its April 12 meeting.

Other matters discussed included asset planning/management by department heads, steps being taken in the realm of cybersecurity, and integrating the water and wastewater enterprise funds into overall capital planning and budgeting, and how these factor into user rates for those utilities.

Next meeting: Thursday, May 5, 3:30 P.M.

With no other business, the meeting was adjourned at 5:00 P.M.

Respectfully submitted by Lee Krohn.