



# Town of Shelburne, Vermont

## FINANCE COMMITTEE MEETING MINUTES

Thursday, October 8, 2020

4:00 P.M.

Shelburne Town Offices, 5420 Shelburne Road, Shelburne, Vermont

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

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

The agenda was approved by consensus.

Motion by Williams to approve the September 17 minutes; seconded by Denenberg and approved unanimously.

There was no public comment.

Matters of interest and work for the committee were reviewed, including:

Draft workplan and its five main elements

Capital improvements: it was agreed to have a presentation of the wastewater consolidation project being studied toward eventual implementation; this will be a very costly project.

Ideas were discussed regarding the more current and much less expensive item on the November ballot, a sewer main upgrade on Shelburne Road. Various financing options were discussed; staff feel that a regular bank loan as a 5-10 year note is the most appropriate approach for this small project. The marginal difference in annual debt payment compared with a longer term note or bond is minimal, and it otherwise keeps debt on the books longer, when other larger projects loom on the horizon.

Capital improvement plan concepts were reviewed, with reference to consideration of non-traditional approaches to big ticket items such as lease vs purchase, outsourcing, and the like.

Other items discussed included the regular budget workplan, community outreach (another survey?), economic development update (Denenberg and Krohn interviewed the four candidates, with a decision forthcoming shortly), and an update from Frankenburg on recent property tax and water/sewer billings.

Property taxes: as of September 17, we had \$355,000 in delinquencies, roughly 3.2% of taxes billed in this installment; we are now down to \$237,000 in delinquencies, roughly 2.1% of taxes billed. However, at this point last year, we were down to \$65,000 in delinquencies, so while overall, we're still within range, there is an uptick in taxes owed for this installment. Some are chronic, others are new, most are residential.

Water/Sewer: more significant delinquencies in this most recent billing. Appears consistent with other utilities, many of which are reporting significant under- or non-payments this year, perhaps many related

to the pandemic and an actual or de facto moratorium on disconnections, thus leading some to hold back even if they are able to pay.

It was agreed to meet again next week (on the normal schedule) to remain involved timely in Selectboard review of the capital improvement plan. It was suggested that this statutorily-defined, five-year 'look ahead' be expanded to ten years or more. It's always a good idea, although staff and resource constraints do limit just how much work and of what types can reasonably be accomplished.

With no other business, the meeting was adjourned at 5:10 P.M.

Respectfully submitted by Lee Krohn.