



Town of Shelburne, Vermont

FINANCE COMMITTEE MEETING MINUTES

Thursday, February 3, 2022

3:30 P.M.

Present: Don Porter, Ken Albert, Tom Denenberg, Peter Frankenburg, Nini Anger, Lee Krohn.

The meeting was called to order at 3:30 P.M.

Frankenburg presented bids received from banks for purchase of the lot at Rice Lumber for the prospective future Fire/Rescue station. It was agreed that the proposal from Union Bank was favorable and was the recommended choice, a two-year note at 1.15% interest, with minimal carrying cost and preserving flexibility/options for the Town in an uncertain environment. Frankenburg was thanked for his work on this.

The other capital items on the ballot were discussed; good timing on these, with the significant debt load from the Town Center renovation having been close out. If these are approved, then 'bundling' of loans will be considered as related to terms and service life of these capital items.

Reaching out to Jeff Carr as a prospective committee member was discussed; a conversation will be initiated.

A future meeting may be dedicated to issues and options for use of ARPA funds given to the Town, as well as federal infrastructure funds as may become available.

Next meeting: Thursday, March 3, 3:30 P.M.

With no other business, the meeting was adjourned at 4:07 P.M. in light of the snowstorm.

Respectfully submitted by Lee Krohn.