

WASHINGTON FINANCE COMMITTEE MINUTES

September 12, 2016

Meeting was called to order at 7:04 pm.

In Attendance: Kent Lew, Dick Spencer, and David Weissbrod

OLD BUSINESS

1. Finance committee meeting minutes from the August 8, 2016 meeting were approved.

2. Carry-over Accounts for FY17

Dave reported he hasn't heard back from Bill Cawley and hasn't been able to find out any specifics regarding why \$7,000 has been reserved over the years. Believing we would have heard long before now if the transfer station were not in compliance, the committee voted unanimously to not continue to carry-over the \$7,000 for Transfer Station DEP Compliance.

NEW BUSINESS

1. Review of Tax Recap (Classification Hearing)

Kent provided several pages of handouts providing, among other things, tax data from 2010 to present. Kent noted that if time permitted we would meet with Selectboard to join discussion on the tax classification hearing. Given that 2017 is a recertification year, the assessed valuation increases to \$81,311,784: 1.91% over 2016's valuation. Tax rates will rise 2.25% from 2016 to \$14.04. The Assessors provided us with a printout of what was officially reviewed and approved at the Selectboard, reflecting no surprises. Kent mentioned he'd like to have the assessors and tax collector meet with us to discuss past years overlays accounts.

2. Capital Borrowing & Last-Mile Fiber Update

Discussed borrowing related to culvert engineering/construction of \$597,000. . After this May we will have to pay interest as well as some principle. We get one more year of interest-only (this FY). Then we start paying partial principle

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2. Capital Borrowing & Last-Mile Fiber Update (Continued)

next FY. We need to find out how much we actually need to finish work when we renew our Notes.

Regarding the Last-mile Fiber Update, Kent stated that Washington will own its town portion of Wired West and will owe \$770,000 in construction costs. Our town will be one of the first towns to achieve readiness phase. Our borrowing has already been vetted, so our town is moving forward for MBI approval. Then we need a Pole Survey (MBA will cover), and then we will create our towns design construction concept, which we will hopefully have reviewed by a single, multi-town designated engineer. Kent said that the town of Rowe is ahead of us. He felt Rowe is doing a good job of initial problem solving. We will gain through coordination with them regarding lessons learned and best policies. We will guard against non-transparent control by MBI for overall payments so they can't blindside the town with unauthorized appropriations later. "Check-points" and "not-to exceed" numbers will be needed to monitor MBI! Kent stated that a 6-week period is needed for borrowing. We are still looking at a future increase of 80 cents to a dollar on tax rate. Dick and Dave voiced appreciation of our town's Wired West support by Kent and Steve Nelson.

3. Chief Breen's Request

Chief Breen asked us about an issue he is experiencing with the Police Verizon Bill. Despite having a hefty credit of about \$600) he continues to be billed monthly, while the credit remains untouched despite his communications with Verizon personnel to take the amount due out of the credit. We asked the chief to provide the town's billing contact (Dan or Glen) with a copy of the proof of credit for the returned equipment. Dan or Glen will include a copy of the proof of credit letter and write a letter to Verizon requesting that they take future bills out of the credit until the credit is expended. Chief Breen said he'd supply the requested information next week.

4. Electric Billing for Town Park-Transfer Station-Garage

Dick discussed the current electric billing and separate metering arrangement for the transfer station, highway dept garage, and park. He said that the \$30/month fee is pretty much offset by a lower per KWH cost at the Town Hall and the Garage. That is not the case at the Transfer Station, St. Andrew's Chapel, or the Town Park. (Nor was it at the Old Town Hall, now disconnected.) Dick said he would further pursue our options for those last 3 locations. One option may be combining the Garage, Transfer Station, and Park on one meter. That would require some investment (trenching, conduit, electrical connections).

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Meeting was adjourned at 8:40 pm.

Respectfully,
David Weissbrod, Clerk