

**Finance Committee
Meeting Minutes
March 2, 2021
Town Offices
Open Session via Zoom
6:00 p.m.**

Finance Committee Attendees: Paul Antaya, Dan Kennedy, Tom Mahar, Jim Kirkendall, Fred Baron, Patricia Devine, and Bob Fydenkevez. Other Attendees: Brian Domina (Town Administrator) and Amy Schrader (Administrative Assistant).

The meeting was opened at 6:00 pm by the Chairperson Paul Antaya.

The Committee welcomed their new member, Patricia Devine and introduced themselves to the new member.

Discuss and vote approve meeting minutes of June 11, 2020

The Committee voted to approve the meeting minutes from June 11, 2020. Roll call vote: Paul – yes, Jim – yes, Fred – yes, Thomas – yes, Patricia – yes, Roger- yes, and Bob- yes.

Review and discuss trends in town revenue and expenses and discuss the impacts of the COVID19pandemic on town finances

Brian gave a PowerPoint presentation to the Committee on Revenue & Expenditure Trends for fiscal year 2022. Brian reviewed and discussed the PowerPoint presentation with specific attention to local revenue, local receipts, state aid, all other, tax levy, excess levy capacity, FY2021 level funded budgets, local tax rates (FY21-FY22), surrounding communities tax rate, average single family tax bill, potential FY22 state aid, school of choice tuition concerns (school lunch program and pre-k program), charter school tuition costs, and FY20 actual local receipts and sources. Expenditures: expenditures by source, total education expenditures vs total chapter 70 aid, fixed costs, and debt service payments. The Town's tax levy is the largest source of revenue.

Brian discussed FY2022 first look slide with specific attention to fixed costs, education, police reform costs, Free Cash to tax levy, new revenue possibilities, additional federal stimulus, and future growth concerns. The Committee had a brief discussion regarding school lunch program funding options, Free Cash from the tax levy, potential marijuana retail/cultivation revenue, and potential future growth locations (exit 24). The Committee requested additional information on surrounding towns expenditures by sources, charter school tuition costs, and pre-k enrollment/funding.

Discuss financial objectives for fiscal year 2022

The Committee had a lengthy discussion regarding FY2022 financial objectives with specific attention to exploring single vs. split tax rate advantages/disadvantages, Free Cash spending/saving options (stabilization fund, town building maintenance), allocation and saving of town funds, and the importance of long-term planning. No decision was made at this time.

Review and discuss proposed future budget meeting dates and topics

Brian stated that he hopes to have the entire FY 2022 budget to be presented at the next Finance Committee meeting. The School is available March 23rd, to present their budget. There are three joint Selectboard and Finance Committee meetings scheduled. Brian requested that the Committee focus on the budgets that need

to be discussed. The Committee can request that the appropriate Department head virtually attend their meeting to discuss the budget in question. The Committee had a brief discussion regarding the potential of student repeating grades due to remote learning challenges. Fred Baron requested Senior Center utilization numbers from previous years. The Committee decided to discuss his request when the budget is presented. Frontier Regional School District requested that the Town raise or appropriate funds for FY22 capital projects. Whately's requested portion is \$5,400. No decision was made at this time.

The Finance Committee members requested hard copies of the budgets.

Items not anticipated within forty-eight (48) hours of the meeting

None

The meeting was adjourned at 7:19pm.

Respectfully submitted,

Brian Domina, Town Administrator

Next Meeting: March 16, 2021

Documents List on File in the Selectboard Office

Joint Finance Committee and Selectboard Meeting Minutes dated 06.20.2020

FY2022 Budget Trends – PowerPoint Presentation

Whately Schedule A Revenues

FY2022 Budget Planning Schedule