

## Finance Committee Meeting Minutes

### Meeting brought to order at 7:05pm

Present: Skip, Dylan, Ralph, Tom

Absent: Bill, John

Other: Mary arrives around 8pm

### 1) Previous Meeting Minutes

- a. Motion to accept minutes from meeting of April 21<sup>st</sup> passes unanimously

Dan Graves from the CPC came to discuss this year's CPA projects, recent history of the program, as well as its future

#### CPA FY16 Project #1 – Monument Restoration

- Old Deerfield Civil War Monument sits on town property near Deerfield Academy. There is damage to both the sandstone statue, as well as the obelisk upon which it sits, and it is a concern not only for the preservation of the pieces but the safety of those walking around/beneath it.
- The current plan calls for taking down the monument, repairing the obelisk, and putting the statue into storage (with Historic Deerfield)
- Estimate for this phase is \$78k - additional grant money may be available
- CPC awarded 39k for project

#### CPA FY16 Project #2 – Albany Road Cemetery Repairs

- This is part of an ongoing project to repair and maintain town cemeteries.
- 33k initially requested to address 'Category 1' stones – those most in need of repair
- CPC awarded 23k for project, with Deerfield Academy willing to fund remaining 10k contingent upon CPC funding

### 2) FY16 CPA Projects

- a. Motion for \$39,000 for Project #1 and \$23,000 for Project #2 passes unanimously

Broader discussion about CPA uses and funding takes place. Mr. Graves notes that in the nearly \$2mm of revenue that has been taken into CPA, around half of that is from local tax receipts with the balance coming from state matching funds. This current funding formula points to a strong incentive to either fund CPA at 3% or 0%. An unpredictable but significant amount of the matching funds each year are only eligible to towns which fund the full 3%.

*[ Mary Arrives ]*

*[ Ken Cuddeback Arrives ]*

General conversation about School Choice money. Initially schools did not use it as part of operational budget, but that has been changing. Also, schools used to put current year's School Choice money toward subsequent budget, not current – that has been changing as well. Ken expressed concern about that trend, and that efforts are being made to resist dipping into current year's School Choice money for same-year budgets.

### **3) SCMES Budget**

- a. Finance Committee discussion about requested SCEMS budget, and how that fits into larger budget picture, and expenses incurred so far in SCEMS accounts
- b. Some discrepancies currently exist between SCEMS requested budget for Deerfield, and those of Sunderland and Whately
- c. Skip proposes SCEMS budget for FY16 which is grounded in estimation of 400k in SCEMS revenues, 400k in operational funding from the towns, and 400k from the excess cash in SCEMS accounts
- d. Motion for \$228,000 SCEMS budget, made up of \$186,600 for operations and \$41,400 for capital, passes unanimously. This is the Deerfield portion only, and based upon a total funded amount of ~400k for operations and ~41k for capital.

Kayce informs committee Kevin was able to reduce some WWTP budget line items to make up for other unexpected increases, and maintain overall WWTP budget at previously requested amount

Discussion as to whether transfer station budget can be reduced more, but in the end most of committee felt comfortable with current budget, and no new motion was made on the topic.

### **4) Group Insurance**

- a. Larger request made for group Insurance from what was previously requested and accepted by Finance Committee. Increase driven by unknown future general costs, and unknown future number of SCEMS beneficiaries.
- b. Motion for \$805,413 passes unanimously

Committee discussion about budget process and what steps can be taken next year to improve it. Additionally, some work still remains on this year's budget, and committee will meet again at 630pm on Wednesday the 22<sup>nd</sup> to finish up, prior to joint meeting with BOS at 7pm.

**Meeting Adjourned**