

# **FINANCE COMMITTEE MINUTES**

May 2, 2011

Meeting called to order at 7:15 P.M.

Members present: Hartley, Libera, Ritter, Wilson

Our meeting was held in conjunction with a Board of Selectmen meeting.

We made a presentation to the Board of Selectmen which illustrated, with theoretical examples, the principles that: 1) Granby's total capital available for construction projects is limited; 2) capital spent on any one project could significantly limit the capital available to be spent on other projects; and 3) Granby is unlikely to be able to raise all the capital required to complete all its worthy projects in their most ambitious forms.

We then had a discussion with the Board of Selectmen about paying for the cost of disposing of Granby's own municipal solid waste. We suggested that Article 40 for the Annual Town Meeting be amended to allow for \$300,000 to be spent. We said we thought that figure more closely resembled an upper bound for our costs, and would allow the Town to have the spending authority in the contingency of a very early closing of the landfill.

We asked the Board of Selectmen to consider taking actions that would limit the Town's subsidy of the cost of municipal solid waste disposal to a total of no more than one year's subsidy. We estimated that subsidy amount to be in the \$200,000 range for one year.

Motion made, seconded and approved unanimously to adjourn at 8:20 P.M.

Respectfully submitted,

John Libera, Chairman