

Finance Committee Meeting Minutes  
May 12, 2016  
Town Hall – Sturbridge, MA

**Call to Order:**

The chair called the meeting to order at 7:00pm with the following Finance Committee members present: Chair, Kathleen Neal (KN), Kevin Smith (KS), Joni Light (JL), James Waddick (JW), Suzanne Smiley (SS); Laurance Morrison (LM).

KN notified the committee that Barbara Barry (BB) had some comments on revisions to the “Issues for Consideration” essays in the Report of the Finance Committee FY17.

**“A Careful Way to Take on Debt” - Kevin Smith**

KS advised JL to make suggested revisions from LM to his essay pertaining to the town taking on too many capital expenses in too close succession. KS and BB wanted to make sure that the excerpt does not make it seem as though we are taking on all of the items listed as possible capital projects. LM suggested that the language “considering whether to take on debt to pay for at least seven high-cost capital infrastructure projects” should be changed to “considering whether to take on debt to pay for up to seven high-cost capital infrastructure projects”.

**“Staffing to Create and Manage Service and Growth” - James Waddick**

No revisions made.

**“Economic Growth Engines” - Michael Serio**

KN read the revisions that MS proposed via email: “These contribute close to \$1,200,000.00 (100% of the meals tax and 67.5% of the hotel/motel tax) going directly to the General Fund with the remainder split equally (16.25% each) between Betterment and the Sturbridge Tourist Association (STA).”

**“Pest Control and Management” - Joni Light**

The statement “Last year Sturbridge began injecting a pesticide—Imidacloprid-- in healthy Ashes located along public ways” is removed, as Tom Chamberland has not yet used or purchased Imidacloprid. He does not plan to use this particular pesticide; instead he will use TreeAzin.

**“Documented Responsibility for Fire Hydrants” - Suzanne Smiley**

LM doesn't believe the essay is fitting for the “Issues for Consideration” portion of the Report of the Finance Committee. SS states that it seemed that the issue has been resolved. KN stated that it may be best to remove it.

**“Revisions to the Tantasqua Regional Agreement” - Laurance Morrison**

No revisions were made.

## **Introduction to the Report of the Finance Committee – Kathleen Neal**

KN stated that the warrant articles, revenue and tax rate values have changed and advised JL that she is in possession of the figures that need to be revised.

## **Operating Budget FY2017**

The committee goes over formulas and values in the operating budget to ensure that all is correct. KS goes over the formula for the Tax Rate and that historically, the Finance Committee's estimate is conservative. Part of this increase is due to the additional debt from Burgess.

KN notified the committee the next meeting is on May 19, 2016.

## **New Business, Old Business, Public Access – none**

KS moved the motion to adjourn at 8:40pm, SS seconds, motion passed 6-0-0.