

**Shutesbury Finance Committee Minutes**  
**Tuesday, October 4, 2011, 7pm**

**Finance Committee Members Present:** Lori Tuominen, Rus Wilson, Eric Stocker, Weezie Houle, Gary Hirshfield, Al Hanson, George Arvanitis; **Visitors:** Becky Torres

- 1) Meeting called to order at 7:10pm.
- 2) Approve minutes of September 6, 2011 as amended pending Gail's clarification.
- 3) Review Expense Reports
- 4) Review Revenue Reports
- 5) Discuss upcoming special town meeting and ballot vote
- 6) Discussed Fin Com's role at special town meeting
  - a) The tax rate impact of school debt
  - b) Current conditions of the town including cash balances
  - c) The town's debt capacity
  - d) Who will address the STM from Fin Comm
  - e) Fin Com's recommendation for the project
  - f) List of data for meetings:
    - i) Explain debt excluded
    - ii) Big picture of debt:
      - (1) what we know
      - (2) what the state recommends
      - (3) what our debt capacity is
    - iii) Afford future capital expenditures
    - iv) Cost of Library per person and to the town
- 7) Finance Committee votes unanimously to recommend Article 1 of the 2011 Special Town Meeting Warrant.
- 8) Finance Committee votes unanimously to recommend Article 2 of the 2011 Special Town Meeting Warrant.
- 9) Finance Committee votes unanimously to recommend Article 3 of the 2011 Special Town Meeting Warrant.
- 10) Future Meeting Agenda items:
  - a) Review the tax rate history
  - b) Meet with the Energy Committee to discuss potential revenues for the town
  - c) Discuss \$700K Health Insurance GASB 45 (Nov/Dec)
- 11) New Business
- 12) Next meetings October 13 & November 1, 2011
- 13) Adjourned at 9:27pm.