

Shutesbury Finance Committee
Tuesday, May 13, 2025 Virtual (Zoom) Meeting

Members Present: Ajay Khashu - chair, April Stein, Bob Groves, Susie Mosher, Kathy Salvador, Jim Hemingway and George Arvanitis Absent: None Non-Members Attending: None

Meeting called to order at 6:31 p.m.

I. Annual Town Meeting Warrant Article Updates

- A. Another prior year bill was found – Paciorek Electric for annual generator maintenance dated October 2023 – for \$600. A new warrant article was created to pay for this with Free Cash. The Finance Committee voted to recommend this article – Approved unanimously
- B. The committee received a request for four air conditioner units for town hall for FY26. This is a capital item and won't impact the operating budget. No action taken
- C. PFAS Mitigation Fund
 - i. Ajay had contacted the Town Accountant who replied that she doesn't think we should rescind the second borrowing request for PFAS mitigation
 - ii. She indicated that \$300K is not sufficient to cover our PFAS mitigation needs
 - iii. She also indicated that an additional \$120K is needed on top of the \$300K loans
 - iv. \$120k will cover about \$3k to \$5k in unpaid bills. The rest covers about \$40k a quarter in testing
 - v. The accountant confirmed the need to borrow \$300K and transfer \$150K of cash reserves for a total of \$450K for PFAS expenses
 - vi. The committee discussed removing the warrant article to rescind the 2024 ATM vote that authorized \$150K of borrowing for PFAS mitigation - No action was taken to remove the article from the ATM warrant
 - vii. The loan would be issued in FY26 and the first interest payment in FY27. No need to add to interest for the second loan to the FY26 budget
 - viii. We can have a special town meeting to request the second \$150k loan once we have all the information needed to better understand this issue
 - ix. Ajay will ask the Town Accountant to attend our next meeting to discuss this further
- D. Legal Expense for the solar bylaw Litigation - Article 17. The Finance Committee revisited this article and reiterated that we recommend this article be created and presented at the Annual Town Meeting and that we are not making a recommendation for or against this article. Ajay will meet with a Planning Board member and town council to discuss the presentation of this article at town meeting

II. Finalize the Annual Report

- A. Updated the risks and opportunities
- B. Added a section with the two large debt items that will impact the FY27 budget: The new library building and the regional school track and field project

III. Annual Town Meeting Preparation

- A. Susie is creating posters to hang at town meeting to show Following:
 - i. The town's revenues sources

- ii. The town's expenses
- iii. The revenue and expense pie charts
- iv. The staffing involved in operating town government, including the number of volunteers
- v. A semantic field of words that highlights the key aspects of maintaining our community
- vi. Susie will send examples to the committee for discussion at our next meeting
- B. A budget presentation is scheduled for May 28
- C. The committee will continue the preparation for ATM at its next meeting

IV. Susie will have the FY26 budget and annual report posted on the Shutesbury.org web site on the Annual Town Meeting page

Next meetings are May 20, 2025 and Wednesday May 28 (budget presentation) at 6:30 p.m.

Meeting adjourned at 8:37 p.m.