

Shutesbury Finance Committee  
Tuesday, March 3, 2026 Virtual (Zoom) Meeting

Members Present: Ajay Khashu - chair, Susie Mosher, April Stein, Laura Soito, Molly Moss, Jim Walton and George Arvanitis; Absent: None; Non-Members Attending: Hayley Bolton – Town Administrator

Meeting called to order at 6:33 p.m.

I. FY27 Budget Review

- A. The Treasurer is now requesting \$808,068 for Health Insurance. This is based on the final plan changes by the Hampshire County Group Insurance Trust and approximately \$80k less than the initial request
- B. It was noted that the plan changes made by HCGIT included increases in deductibles and larger copays for the employees and retirees
- C. Decided to decrease cash used to ease higher health insurance from \$50k to \$25k due to the lower request
- D. The committee discussed developing a budget that would increase property taxes to a level that would be acceptable to taxpayers
- E. Reviewed the list of new expenses for the library building. Only water quality testing has been budgeted so far. \$7,040 was added to the budget for these expenses to the “Equipment Maintenance” line in the town government section of the budget
- F. Additional library supply costs will be \$1,100. This was added to the town “Supplies” line in the town government section of the budget
- G. There is a concern that although the library building is a net zero building, we may have high electric bills in the winter months. With offsetting credits from solar production towards the end of the year, the committee decided not to increase the electricity budget
- H. Discussed the budget for custodial costs for the library. The additional hours needed were added in FY26 and the only increase for the Custodian line is the annual COLA and any salary adjustments recommended by the Personnel Board
- I. Reviewed the Personnel Board market alignment salary adjustments for seven employees. Six of the positions had their first of two adjustments in FY26. The board plans to review all positions’ market rates and actual hours worked this summer. Therefore, the seven positions’ salaries will not be adjusted in the FY27 budget
- J. The Personnel Board increased the Town Collector’s hours by four hours per week, up to 19 hours per week.
- K. It was noted that one reason for the “The Council of Gov't Assmnts – FRCOG” expense increase of 54% is due to the increased median household income in Shutesbury relative to the Franklin County towns
- L. The training\workshop cost for the Assistant Town Administrator Is not a recurring expense and will be funded by the Selectboard expenses. The committee will be willing to replenish this account with the FinCom Reserve fund transfer if it’s overspent because of this cost
- M. Investment Income of \$75k in the budget seems high with the town having less cash is on hand and with interest rates likely to decrease. This estimate was decreased to \$70,000
- N. New total budget \$8,308,867 causing a \$498 increase in the average single family tax bill

- O. Susie has found the Erving Education Stabilization warrant article to create the fund and the question is open about whether we need to fund this when in the first year. This will be reviewed by the school committee
  - P. The regional school doesn't apply rural aid to the budget because it is not a reliable revenue source every year
  - Q. Discussed a town comparative table for presentation at town meeting as well as a comparison to the other towns FY27 budgets
  - R. Ajay noted that the Treasurer agreed to finance the library building over 15 years. Ajay will confirm the debt service budget amounts with the Treasurer
  - S. The Selectboard would like to meet with the FinCom on March 31 to review the final budget for the warrant articles. To meet this date, we will need to finalize the budget at our meeting on March 24
  - T. Reviewed the budget timeline leading up to the annual town meeting
  - U. The Town Administrator and Police Holiday Pay need to be reviewed. We also need to determine the final amounts for the School Transportation, County Health District and Dog Officer lines
- II. Four Towns Meeting
- A. The meeting is scheduled for Saturday, March 14 at the ARPS Middle School.
  - B. Our assessment has not changed since the last meeting
- III. FinCom Communication Update
- A. Discussed communications to the general public regarding the budget development schedule
- IV. FinCom Reserve Fund Transfer request to the Elementary School
- A. Need funds for repairs to the HVAC system
  - B. The repair cost is \$8,306.55
  - C. Discussion about whether this is a town expense or a school cost and the need for a policy for all town buildings' repair and maintenance
  - D. The school budget does not include costs for building repairs
  - E. The out of district placement cost is straining the FY26 budget
  - F. The committee approved this transfer
- V. Minutes of previous meetings
- A. Reviewed and approved minutes of the 2/10/26 meeting as amended
  - B. Reviewed and approved the minutes of the 2/19/26 meeting as amended
  - C. Reviewed and approved the minutes of the 2/23/26 meeting as amended

Next meeting is Wednesday March 11 at 7:00 p.m.

Meeting adjourned at 8:58 p.m.