

**Shutesbury Finance Committee**  
**Tuesday, October 20th, 2020, Virtual (Zoom) Meeting**

Members Present: Jim Hemingway, Ajay Khashu, Jim Walton, Susie Mosher, George Arvanitis, Bob Groves, Melody Chartier

Members Absent: None

Non-Members present: Gail Fleischaker, Becky Torres, Leslie Luchonok, Mike Vinskey, Kevin Rudden, Jeff Lacy

7:00 pm Call to Order.

**1) Motion to approve 10/6/2020 minutes unanimously approved pending two minor corrections.**

2) Town Valuation Update

- The Dept of Revenue has not certified our final numbers yet, but we do have a New Growth Amount. It is \$3,858,900. \$1.5M of that is 2<sup>nd</sup> year of Wheelock solar farm. Building permits and additions have slowed down since July.
- FY21 valuations based on sales during March 2018 – December 2019. Single-family home values are increasing based on sales. Two family home values are decreasing.
  - i) There has been a significant increase in home sales during Calendar Year 2020. Over 80 sales this year. These sales will factor in for the FY22 valuation.
- Home sales throughout Massachusetts are increasing during COVID.
- Open space valuation has decreased due to DCR purchase of 117-acre parcel by eminent domain.
- Cell tower construction is expected to begin construction in Calendar Year 2021.

3) Seniors Tax Exemption Update (presented by Town Assessor, Kevin Rudden)

- The goal of this proposal is to provide seniors in need with a method of property tax relief.
- The proposal is to have this benefit be means-tested, meaning the benefit would be tied to some criteria measuring one's assets to determine if they qualify.
- Concord and Hopkinton use a means-tested real estate property tax exemption based on the state's Senior Circuit Breaker Income Tax Credit.
  - i) 29 Shutesbury residents received this credit in 2017. This is the most recent information available.
- It is anticipated that this exemption would be implemented in FY23.
- AK asks if there are models out there that provide similar means-tested property tax relief for low-income working families who would not qualify for Senior Circuit Breaker Income Tax Credit because of the age requirement. Kevin Rudden responds that Massachusetts law does not provide a clear option for doing this, but he is willing to research the matter.

- 4) Chapter 70 funding and impact of Section 21
  - BT has sent a letter to DESE expressing the town's concern about changing the formula.
  - SM has communicated with staff members at Senator Comerford's and Natalie Blais' offices to express concern. Even though the comment period has ended, individuals can still communicate with state legislators to advocate for our community.
- 5) Capital Plan Process and Objectives
  - SM points out that our history of capital projects has primarily focused on equipment and building maintenance. She states that we could conceivably see other types of capital expenses in our plan—for example, a roads program.
- 6) Discussion of 10/20/2020 Expense Report.
- 7) School choice funding
  - BG has shared some documents for committee members to review in advance of November 10th meeting.
- 8) Future meetings: November 10th

Meeting adjourned at 9:16.