

**Shutesbury Finance Committee**  
**Wednesday, October 20, 2021, Virtual (Zoom) Meeting**

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

Members Absent: None

Town Administrator: Becky Torres

Non-Members present: Kevin Rudden, Mike Vinsky

Meeting called to order at 6:31

**1) Review Minutes from 10/6/2021**

- a) **Motion to approve 10/6/2021 minutes as amended passes unanimously 6-0 with 1 abstention (GA).**

**2) Valuation Update (with Kevin)**

- a) New valuation is not yet certified by DOR but we have #s that should be close to final.
- b) Current estimate for FY22 is \$242.9 million (Increase of \$16.9 million or 7.5% above FY21). This will result in a tax rate reduction of approx. \$0.75 - \$0.80. These numbers are not finalized. [Note: This item has been updated to reflect a correction shared by Kevin Rudden.]
- c) The town has experienced a 6% increase in the valuations of single-family houses. This applies to all types of houses throughout town.
- d) JH asks about the new cell tower construction. Kevin responds that as of last week there had not been a building permit submitted yet.
- e) Kevin's expectation is that the classification hearing will happen by early November.

**3) Expense Report Review**

- a) BG asks about the Transfer to Trust Fund Line (#015994.964). BT responds that our accountant uses this line as a clearinghouse account for all funds that are allocated at annual town meeting. The funds are temporarily held here until they are directed to the appropriate account.
- b) FY21 is still open. Free cash certification should happen next week. Our next expense report should reflect the various account transfers that were approved at town meeting.
- c) BG asks about how State Rural Aid funds are expended. BT responds that these are funds that the elementary school spends. GA asks if this is a similar situation as the school choice revenue funds. The school committee will need to develop a plan for how these funds will be spent. SM offers to raise this issue at the next school committee meeting.

**4) ATFC Annual Meeting participation**

- a) Finance committee members throughout the state are invited to attend. They are offering a 3-part Zoom conference.

- b) Any committee member who is available to attend is welcome to. There is a Fin Com expense account that can be used to pay the registration fee.
- c) GA, MC, and BG are interested in attending at least one of the sessions.

#### **5) Committee Updates**

- a) BG for the Building Committee: Slider door for the school has been received. The committee is in the process of obtaining bids for the installation work. There will be some painting and maintenance work to do when the roof work is completing.
- b) JH for the Broadband Committee: The E911 notice has been sent to all town members and includes a description of the difference between Wi-Fi vs. landline calling for making E-911 calls.

#### **6) Future Meetings**

- a) November 3<sup>rd</sup> – 6:30PM
  - i) Agenda will include an update on school choice policy. Steve Sullivan has shared a letter that outlines how these funds will be spent. Letter will be circulated to Fin Com members.

Meeting adjourned at 7:37 PM