

The meeting was called to order by the Chair at 8:10 AM

Members present: Karen Kayen, Chair, Henry Scheier, Irv Thomae, Cheryl Lindberg, Paul Tierney and Al Converse

Also Present: Roberta Robinson, Steve Soares joined the meeting in progress

1. Irv moved with Cheryl's second, to approve the minutes of Jan.25 '08 as corrected. Passed unanimously.

2. Irv moved with Cheryl's second, to approve the minutes of Feb. 1 '08 as corrected. Passed unanimously.

3. Plans for "Town Eating Day" March 1, were discussed. It is to be our official March meeting and therefore must be warned. The topic is "Can we afford Norwich? The following topics will be discussed.

A. Finance Committee section in the Annual Town Report.

B. Income sensitivity: It applies to 451 households, about 30% of Norwich households.

C. Debt Service. Irv provided the following schedule of the portion of our residential school tax rate directly attributable to debt service. The debt service portion should be compared to a nominal Norwich school tax rate of \$1.50 per \$100:

Year	N. Tax Rate to cover Debt Service cents/100\$	Allocated Fraction of Extra Construction Aid of \$411,000
2008	10.21	0
2009	9.69	0
2010	11.85	0.51
2011	13.04	0.22
2012	14.25	0.14
2013	15.01	0.17
2014	15.92	0.10
2015	17.17	0

D. A review of trends in Town and School Budgets.

E. The financial impact of zoning regulations under consideration

4. At Town Meeting we anticipated discussing the following items:

A. Affordable housing – Irv

B. Kendal Station road – Irv

C. Fema grant – Al

D. Vent System in Firehouse - ?

Approved

NFC Minutes 19 Feb. '08

Converse

5. Members felt that conclusions drawn in the Valley News article about the Town budget were not correctly worded and needed further clarification. A letter to the editor to that effect will be written by the Chair.

The Next Meeting will be at 10 AM on March 1 followed by a meeting on April 22 at 8 AM in Town Hall.

Respectfully submitted, Alvin Converse