

Minutes

Town of Norwich
Finance Committee Meeting
Monday, June 15, 2009
Tracy Hall, Norwich, Vermont

Members present: Stephen Lajoie (Chairperson), Cheryl A. Lindberg (Vice Chairperson), Keith Moran, Dan Weintraub, Ann Sargent, Robert Mitchell

Members absent: Stephen Flanders (Secretary)

Also Present: Peter Webster (Town Manager), Roberta Robinson (Finance Officer), Neil Fulton, and Dennis Kaufman (Lister)

Chairperson Lajoie called the meeting to order at 4:34 PM; Vice-Chair Lindberg agreed to take minutes

Welcome to the newest member of the Finance Committee, Robert Mitchell, who was appointed by the Selectboard at their meeting on June 10, 2009.

Agenda Items Discussed

1. Review/Approval of Minutes

- Minutes of May 19, 2009 meeting - postponed

2. Public Comments – None

3. Stimulus Funds update – Webster reported that the effort to obtain bridge funds by Hodgdon from the stimulus monies in Vermont was not yet successful.

4. Delinquent taxes update - Webster reported that some collections have occurred and that 4 or 5 others have sat down with Pete to work out a payment schedule. Current delinquencies total about \$142,700.00 and a hand-out of the list was provided. Discussion of the policy and the approach of focusing collection on only prior years was debated. Town votes on an article each year as to the fees associated with delinquent taxes. School taxes are paid in full by the Town regardless of whether the property owner pays, so the Town is left short. Lajoie recommended the NFC revisit status of delinquent tax collections in six months.

Webster needed to leave meeting, so Robinson gave financial report.

5. Financial Report – Summary and detailed financial reports were available. The Final State reconciliation was discussed and the related fact that the Business Manager for SAU #70 has interpreted the amount of taxes owed to the Norwich School District differently from how the Town has interpreted it. The Town will pay the additional funds over to the School District with the understanding that if the Town audit reflects a mistake, the School District will return any excess funds to the Town.

Robinson has projected the Town expenses for the year-end 6/30/09, based upon the information that she currently has been given by Department Heads. Current projections reflect using about \$42,000 of the undesignated fund balance for F/Y 2009, instead of the \$80,000 projected to be used at the time the current year tax rate was set. Further discussion occurred regarding the financial reports and whether there might be expenses or encumbrances prior to year-end that Robinson doesn't know about. Financial policies have been established for this reason and it was requested that electronic versions of those financial policies be distributed to all the Finance Committee members for their education and use.

The Town's grand list was discussed. 156 changes of appraisal notices have been sent. Lister grievances will begin shortly and will conclude prior to June 30, 2009 with a final grand list to the State of Vermont in early July. Kaufman provided the NFC members with an educational explanation of various terms used in Listing.

The Finance Committee needs to meet just after year-end to review a tax-rate calculation for F/Y 2010. The calculation sheet was requested for all the members of the NFC, so they could review the details of this process prior to the meeting in two weeks.

6. Adjournment - Motion: Moved and seconded that the committee adjourn. The vote was unanimous. Adjourned at 6:20 pm.

Next meeting date: Tuesday, July 7, at 4:30 PM in Tracy Hall to review the tax rate calculation for F/Y 2010 tax bills.