

## FINCOM MEETING MINUTES

Town of Heath

Aug. 18, 2020

18:03: Meeting Called to Order

Members attending: Ned, Jan, Will, and Ken

Ned updated the Committee on the options for a paper compactor. The three options are \$19,500, or \$18,000 for a new compactor and \$15,300 for a used one. He also stated that grant monies could be used for a 2<sup>nd</sup> hand one.

Ned stated the MTRSD operating assessment for FY 21 is a \$114,000 increase from FY 20.

At 18:15 the FinCom joined the BOS meeting for discussion with MTRSD superintendent Sheryl Stanton for return to school strategy and budgeting. The plan for return is to start with remote learning with a hybrid learning plan starting in November. Some explanations for the increased minimum contribution for Heath was due to the towns total valuation, and a reduction in Chapters 70 and 71 state aid. Some of the reduction may be due to the reduced transportation costs last school year.

At 19:08 the FinCom reconvened. We discussed there will be a need for a STM for approval of the school budget once the costs are finalized.

Broadband: Ned informed that there will be \$22,000 interest due in FY 21 for the current borrowing. The long-term borrowing rates have dropped. The next few months may be a good time to borrow the remaining \$450,000.

Ken requested the FinCom review Article III to reduce the number of line items by combining some of the lines with the caveat to keep the current lines on a separate worksheet. Ken asked Ned if he would talk to the BOS about this idea. More to follow on this subject. A discussion ensued on member tasks in conjunction with the reduction of line items. Some of the ideas were; Jan to continue tracking the operating costs of the town buildings, Will, with the Highway Dept., Alice, with the school budget, and Ken with the Fire Dept.. More to be discussed at the next meeting.

Budget cuts: Ned stated we need to focus on budget cuts for next year. It is very doubtful that the school building rental will generate enough money to offset the operating cost.

19:54: Jan made a motion to adjourn, seconded by Will. Vote unanimous.

Respectfully submitted,  
Ken