

COMMONWEALTH OF MASSACHUSETTS  
TOWN OF EGREMONT  
FINANCE COMMITTEE MINUTES  
10 AUGUST 2018

**ATTENDING:** MRS. L. ALLEN, MR. T. BERKEL, MR. F. PENGLASE, MS. A. PULVER, MR. S. RAWLINGS

**ABSENT:** MR. M. BANDZIERZ

**OTHERS ATTENDING:** Mrs. June Wolff (Construct), Mr. Selectman Geo. McGurn, Mr. S. Schoenfeld

1. **MEETING CALLED TO ORDER AT :** 4:40 PM o'clock, Chair Laura Allen presiding.
2. **APPROVAL OF MINUTES OF:**
  - April 17, 2018 (yet to be reviewed)
  - April 24, 2018 (yet to be reviewed)
  - June 5, 2018 (yet to be reviewed)
3. **NOTICES:**
  - a. Mrs. Allen introduced and warmly welcomed new members of the Committee: Amy Pulver and Frank Penglase.
  - b. Conflict of Interest Training is something each member is responsible to complete at least every two years.
  - c. SPECIAL TOWN MEETING will be held MONDAY, AUGUST 27, 2018 AT NORTH EGREMONT FIRE HOUSE AT 7:00PM
4. **HANDOUTS:**
  - a. Department of Local Services (Local Finance Opinions 18-1 and 18-2)
  - b. Informational Guideline Releases FY 2019, (18-8, 18-9)
  - c. Expenditure and Revenue Reports (End of Fiscal Year 2018)
  - d. Expenditure and Revenue Reports FY 2019 (July, 2018)
5. **SPECIAL TOWN MEETING:** The Committee 'previewed' the various Articles.
  - Article 1. An action to establish a housing Authority to pursue affordable housing.
  - Article 2. \$640,000 Raise and appropriate, borrow, etc for Affordable Housing Project
  - Article 3. Indebtedness for a prior year invoice for Cemetery mowing. (Will require a 9/10ths yea vote.
  - Article 4. Community Preservation Act – tax 3% proposed. Revisiting a potential action from a couple of years ago that was defeated at the polls.

**School House project (update)**  
**Other town borrowing activity. What the next few tax years look like (rates/actual taxes)**
6. Mrs. Wolff took the Committee through the aspects of the proposed housing opportunity.

- a. Mr. Penglase indicated that he felt the Committee needed to ask some questions, particularly about which mechanism might be used to do interim financing for the proposed project. Mrs. Allen echoed the sentiment.
  - b. It was resolved that Mr. Penglase dig into the issue and report out to the Committee.
  - c. Mr. Schoenfeld expressed his concern that the proposed units would not sell and the Town would be “stuck with the units and the bill for the project” and perhaps “never get it’s money back.” He asked some questions of both the Committee and Mrs. Wolff.
7. The prospect of resuscitating the Community Preservation Act received a cool reception from the Committee. The general sense was that this vehicle is not well suited to small towns, and that much of the interest in it for Egremont has passed now that funds are shrinking yet the stipulations remain as complicated as before.

**8. RESERVE FUND TRANSFERS:**

<u>ACCOUNT NO.</u>	<u>NAME</u>	<u>AMOUNT</u>	<u>VOTED</u>
None			

**9. END OF YEAR TRANSFERS: (BOS and FC must each vote on transfers)**

These requests came in way after July 15<sup>th</sup> deadline. We as FC need to approve.

<u>TO</u>	<u>FROM</u>	<u>AMOUNT</u>	<u>VOTED</u>
General Fund	Inspector’s Exp	\$3,990.00	Approved 5-0
015945.741SocSec	015145.400TreasExp	1,175.17	Approved 5-0

**10. CARRYOVERS (Purview of accountant only) Informational purposes**

<u>ACCOUNT NO.</u>	<u>NAME</u>	<u>AMOUNT</u>	
015220.700	FireDeptExp	\$377.15	So noted by Finance.

11. **OFFICIALS’ ITEMS:** NONE

12. **CITIZENS’ ITEMS:** NONE

13. **NEXT MEETING:** Tuesday 21 August 2018 at 6:00 PM o’clock.

14. There being no other business the session was **ADJOURNED:** 6:00 PM.

Respectfully Submitted,

Thomas Berkel, Secretary,  
Egremont Finance Committee

***These Minutes Approved 18 September 2018 Yes 5, No 0 (1 Abstaining)***