

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

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

ABSENT: MR. M. BANDZIERZ

OTHERS ATTENDING: Mr. Kevin Zurrin

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)
 - August 10, 2018 (yet to be reviewed)
3. **NOTICES:**
 - a. SPECIAL TOWN MEETING will be held MONDAY, AUGUST 27, 2018 AT NORTH EGREMONT FIRE HOUSE AT 7:00PM
 - b. The Finance Committee will meet at 6:30 PM and run a parallel session.
4. **SPECIAL TOWN MEETING WARRANT:**
 - a. Article 1. An action to establish a housing Authority to pursue affordable housing. The Committee voted to recommend.
 - b. Article 2. \$640,000 Raise and appropriate, borrow, etc for Affordable Housing Project. After discussion the Committee voted to recommend with advice to finance the project with a series of one year notes for flexibility, based on the analysis Mr. Penglase conducted and the sense of the Committee in its deliberations.
 - c. Article 3. Indebtedness for a prior year invoice for Cemetery mowing. (Will require a 9/10ths yea vote.) The Committee voted to recommend.
 - d. Article 4. Community Preservation Act – tax 3% proposed. Revisiting a potential action from a couple of years ago that was defeated at the polls. The Committee voted to not recommend.
 - e. Mr. Berkel will develop summaries for the STM on an ASAP basis, with the target of publication by Thursday for the Monday evening STM.
5. Mr. Zurrin stated that he was suspicious of the affordable housing plan, and did not like the notion of the Town financing such a project, suggesting that the project could have several issues and problems that would cost the Town and taxpayers money. He also voiced his opposition to the idea that the CPA was on the warrant saying he considered the matter to be settled by the ballot vote two years earlier. He stated he would prefer that the supporters have to petition for placement on the ballot. Mr. Zurrin was reminded that this was not a Finance Committee function.

6. RESERVE FUND TRANSFERS:

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

7. OFFICIALS' ITEMS: NONE

8. CITIZENS' ITEMS: NONE

9. NEXT MEETING: Tuesday 27 August 2018 at 6:30 PM o'clock to run parallel with the STM.

10. There being no other business the session was **ADJOURNED**: 7:00 PM.

Respectfully Submitted,

Thomas Berkel, Secretary,
Egremont Finance Committee

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