**Finance Committee Minutes**

**June 6, 2022**

**5:30 P.M.**

**Rhodes Building**

John Trickey called the meeting to order at 5:40 P.M. John Trickey, Emily Marriott, Cara Castenson, and Fred Vanderbeck were in attendance.

**Review and Approve Minutes from 3/8/2022**

Fred Vanderbeck made a motion to approve the minutes, Emily Marriott seconded, and the motion carried unanimously.

**Review Town Meeting, New Member Updates, and Written Policies**

The members of the committee agreed it was a smooth, straightforward town meeting regarding passage of the town’s budget. The committee discussed trying to find a new member of the finance committee to fill the vacant fifth seat.

As for working on the committee’s written policies, John Trickey suggested taking up a few at a time; the areas listed on the agenda would be a good place to start. We can also look at sample policies from other communities.

**Regional Capital Needs**

As discussed in the spring, the regional school’s capital needs will greatly increase in the upcoming years to cover a number of repairs and improvements, including the new track and field; altogether, the number is about $35 million (apportioned between the four towns). Pelham will have to start planning for its share. Rather than relying on free cash, John Trickey suggested adding a line item to the town’s budget to cover these capital costs. For example, $25k could be added in FY 2024; after that, the bond on the elementary school will be paid in full, freeing up those funds to be dropped off the tax rate and re-added to the new line item.

**Elementary School Capital Needs**

Cooling in particular remains a need to be addressed at the elementary school. As a quick fix, protective sheeting and sun shades can be installed to try to reduce some of the heat gain on the more exposed sides of the building. The committee will try to meet with the Energy Committee in late summer to discuss ideas with them, and will look forward to seeing a comprehensive plan for updating the school’s heating and cooling systems.

**Budget Overages**

Snow and ice removal came in about $25k over budget, and we don’t have numbers yet for buildings and grounds. The treasurer came in over budget, but is still expecting some revenue. Amounts over budget means there’s less to go back into free cash.

**Capital Expenditure Updates**

The new truck is still not here, but we were lucky to order it when we did, as the price has increased nearly 25% in the meantime. The police’s utility vehicle (UTE) should be coming sometime in July. The state added an additional $100m in Chapter 70 funding, which should mean another $75k or so for Pelham. Some of that could go to sealing cracks in the roads, which can be done in-house, and should prolong the life of those roads for another 4-5 years.

**Downtown Revitalization Money Status**

This is in the Senate budget, and could mean another $275k for Pelham. Ideas for its use include sidewalks, signs, pollinator plantings, and an outdoor theater and gathering space; it will be interesting to see what develops. The town also has $390k in ARPA funds to be spent at the discretion of the Select Board, and the Elementary School also has about $170k in federal relief funds.

**Member Updates**

There were no member updates.

**New Business that could not have been anticipated**

There was no unanticipated new business.

**Old Business**

There was no old business

**Next Meeting**

The committee will try to meet sometime during the week of July 25th.

**Adjournment**

Emily Marriott made a motion to adjourn, Fred Vanderbeck seconded, the motion carried, and the meeting was adjourned at 6:42.