

MINUTES *approved minutes*

Budget Committee Meeting: January 19, 2022 **Present:** Judy Aron, Jennifer Bland, Conan Cook, Claudia Istal, Sue Metsack, Cheryl Sanctuary, Frank Emig, Jim Jennison, Glenn Elsesser, Rob DeValk, Erin Darrow

Meeting began: 7:00PM (SM)

1. Minutes January 12, 2022: Motion JA/CS to approve, passed.
2. Erin Darrow discussed flood repairs. 2021 repairs were reviewed noting the opening of Crane Brook and temporary fix for Forest Road Bridge. ED provided a summary of proposed work for 2022 prioritizing by traffic and vulnerability to further damage. The summary's estimated total shows as \$1,750,000 which falls within the proposed budget. It was noted work will likely continue into 2024 depending on Town funds availability and whether projects transition to hazard mitigation rather than pre-event condition restoration. ED also provided the Damage Inventory which needs to be submitted to FEMA by January 31. The DI shows a total estimated cost for flood damage of just over 4 million. ED described navigating various department rules including DES and FEMA wetlands permitting and DOT road specifications. Concerns regarding when FEMA reimbursement would begin were raised which will be addressed to Homeland Security (HSEM) which administers FEMA. Loan repayment was discussed noting principal payments would begin in 2023 and that FEMA reimbursement would be used toward loan repayment. Sourcing of additional repair funds will be difficult to predict until the Town knows the level of FEMA reimbursement actually forthcoming.
3. Next meeting: January 26. SM recommended reviewing the Comparative Budget and proposed areas of reduction for discussion next meeting. A table showing possible tax rates and their impact on tax bills was distributed for review.

Meeting adjourned: 8:55PM, Respectfully submitted, Kathi Bradt

AGENDA: Budget Committee meeting Wednesday, January 26, 7PM

Open meeting

1. Approve minutes.
2. Review Comparative Budget and tax impact schedule.
3. Additions per Conan's email:
 1. Restructuring the current 1-year loan before interest rates increase.
 2. Loan balance the town can carry for the next 5 to 10 years. (Will require Mascoma bank providing estimated yearly payments for different scenarios)
 3. Adjusting account 4290 Road Repairs for 2022
 - Budget given #2 above.
 - Projects that can be completed during 2022 construction season and submitted for 75% reimbursement by FEMA.
- 4.

Meeting adjourned:

Some useful dates:

BC Wednesday meeting dates: 1/26, 2/2, 2/9: Public hearing, (2/10: Snow date, **FMRSD meeting date**)

February 1: Last day for petition warrant articles;

February 4: Last day to post budget public hearing;

February 11: Last day for budget public hearing;

February 15: Town Report goes to press with completed budget;

February 21: Last day to post signed budget and warrant;

March 1: Town Report available to voters;

March 8: Town Meeting.