

MINUTES

Hanover Finance Committee

March 12, 2012

Tracy Hall

Norwich, VT

Members present: K. Fenner (chair), K. Cotter, M. Gerling, J. Ruth, D. Press, H. Postupack

Members absent: P. Christie

Also present: Julia Griffin, Jessie Levine, and Betsy McClain, Jim Reynolds

The chair called the meeting to order at 5:00PM

Agenda Items Discussed

1. Review/amendment of agenda

The Chair asked for comments on the agenda. There were none.

2. Public comments on items not on the agenda

There were no public comments.

3. Minutes of HFC meeting of February 13, 2012 & February 27, 2012

A discussion was held regarding a change to the previously approved minutes of February 13, 2012. There was a motion to pass the minutes as amended by M Gerling, second by K. Fenner. Approved. The modified minutes of the HFC meeting of February 13, 2012 will be redistributed. There was a motion to pass the minutes of February 27, 2012 as amended by, M. Gerling seconded by D. Press. Approved

4. Report on the Town Budget Hearings

Numerous questions have been circulated and have been answered by the Town Manager regarding the budget. There was continued discussion regarding funding of the Etna Library project as well as the level of the Fund Balance and the risks of spending Fund Balance dollars if they are high rather than review individual projects and their impact on tax rates. ie projects might be approved for funding from the Fund Balance that would not be approved if they had to be funded via a pure tax rate funding decision.

There was a discussion regarding whether “tax rate” guidance for budget development is the proper guidance to be used from year to year, rather than an alternative to be watching overall spending levels. It was suggested that we look at this in the future for next year’s budget planning as we develop our guidance to the Select Board.

There was a motion to support the Town Budget as approved by the Select Board. Motion made by M. Gerling seconded by D. Press. There was a discussion whether the Town budget ought to be cut, especially in light of the recent

rejection of the teachers' contract, which may indicate the town's concern for spending levels. There was no action on this item. Approved: 5 Object: 1 Absent: 1 Motion passed.

5. Discussion of the Position Statement

There was a discussion of the statement and a need to add a minority opinion. A motion was made and seconded to approve the draft Position Statement.

Approved: 5 Object: 1 Absent: 1 Motion passed. There will a minority opinion written to be included in the HFC's Position Statement.

6. Other items arising after the posting of the agenda

There were none.

7. Adjournment

There was a motion by J. Ruth to adjourn, second by H. Postupack. The HFC adjourned at 5:58PM.

Next meeting is scheduled for April 9, 2012; 5PM: Hanover Town Hall

Submitted 03/12/2012

Michael Gerling

Secretary