

Conway Finance Committee
Minutes
Monday Dec 10, 2012 7:00 PM
Town Office

Members Present: Andrea Llamas, James Cabral, Jim Bosman, Roy Cohen, (Tanya Campbell and Robert Stone absent). Guests – Ed MacDonald, Janet Chayes.

Announcements

Town Holiday Gathering – Conway Inn – Wednesday December 12, 6:30 PM

Next Meetings

Monday January 7th PM Town Office

Monday January 28th 7 PM Town Office (First Review of FY14 Budget Numbers)

Review/Approve Minutes

Approved the minutes of November 12 meeting.

FY14 Budget Process

Ed MacDonald is going to send out a memo next week, asking department heads and committee chairs to provide their FY14 budget requests (with no COLA) by mid-January. He will collect all the available numbers together to form a preliminary FY14 town budget which we will then review at our January 28 meeting. We will start to strategize at that meeting, and make decisions about who will be liaison with various departments. We will work with Ed and the SB to set up some joint budget hearings to be held in February. Our feeling is that we should need fewer joint budget hearings because we are going to have the numbers ahead of time.

Janet Chayes/Community Preservation Committee

Janet presented some handouts regarding what CPA funds can be used for. The restrictions on recreational uses have been lifted so CPA funds can now be used to repair existing recreational facilities. Recently large expenditures have been made for land conservation (Natural Roots, Totman Farm, Swimming Pool) and historical preservation (UC Church). Nothing has ever been spent towards Community Housing. Community Preservation Coalition.org is an advocacy group that works on behalf of the CPA, for example - lobbied for the state to start funding the match because the revenues from registry of deeds have declined so much. There are exemptions that apply for people in various situations so you don't have to pay the CPA surcharge. Conway's CPA surcharge is 1.5% of the tax bill. Many other towns adopted the full 3% surcharge allowed by law, but also you can exempt the first \$100K of assessed value. But in the beginning in Conway, a decision was made to go with the 1.5% with no exemption because the burden on the average taxpayer would be about the same, and the Assessors didn't want to deal with calculating the exemptions. But now, towns that adopt the full 3% get a 100% match from the state, whereas 1.5% surcharge towns like Conway are only getting about a 27% match. It seems like a good time to move towards the higher surcharge, because the town has worthy projects, and there is new software that makes it easier for the Assessors to deal with the \$100K exemptions. Janet feels that hiking trails might be a good project for CPA to support. Also she is looking for folks to do some analysis and help build support for moving to the 3% surcharge. Also she is looking for someone who is interested in joining CPC and managing the numbers.

Free Cash

\$380,242 was certified.

Tax Rate

Did not discuss.

Meeting Adjourned at 9:00 PM.