

Aquinnah Finance Committee

February 1, 2021

Minutes

*This meeting was held via videoconference*

Members Present: Allen Rugg, Tom Murphy, Mark Foster & Howard Goldstein (alt. member)

Also Present: Accountant Emily Day, Town Administrator Jeff Madison, Select Board Chair Jim Newman

Chairman Allen Rugg called the meeting to order at 9:02am

**Minutes: Tom motioned to approve the 12/10/20 minutes. Motion was seconded by Allen. The Committee voted 2-0, the motion passed.**

*Review of FY'22 Budget Schedule:* Committee agreed to take the same approach as last year's budget meetings and schedule the meetings for the week of March 8<sup>th</sup> (meetings will occur in the morning). Emily informed the Committee that Thursday, March 25<sup>th</sup> will be the deadline for warrant articles. Department budgets will be posted in the online budgeting tool within the next 3 weeks and ready for the Committee to review at the first budget meeting. Jeff noted that the ATM will most likely be postponed into June. *Mark joined the meeting.*

*FY'22 School Budget:* Allen informed the Committee that the FY'22 school budget has increased by approx. \$132,000 (7% increase). Jeff's calculation estimated the cost per student at \$39,000/year. On top of the assessment increase, there will be approx. \$70,000 in proposed warrant articles.

*Tri Town Funding Formula:* The following was discussed: new headquarters will be built in Chilmark and will cost approx. \$5-\$6 million (project includes facility for Tri Town and Chilmark Police station); Tri Town facility portion will cost approx. \$2.25-\$2.5 million and will be shared equally by the 3 towns; Chilmark will bond the total deal and contribute the land and soft costs for the project; Tri Town is leaning towards a 30 year bond making Aquinnah's shared cost at \$100,000/year; Tri Town is a significant portion of the budget (last year budget was \$386,000) and it appears there will be a 3-4% increase in the FY'22 budget separate from the building project; Tri Town's proposed budget, including the building project, puts Aquinnah's assessment a little over \$500,000; this is a 30% increase from last year and equates to 9% of Aquinnah's total budget compared to 5% of Chilmark's total budget and 2.5% of West Tisbury's total budget; Allen had met with Tri Town board and urged them to revisit the sharing formula by assessing operational costs based on usage or population of the 3 towns; Tri Town agreed to look at alternatives and discuss them at their next meeting on February 3. Jim, Tri Town board member, stated that this is a tough decision and noted that operation costs are high (the runs do not cost money, but the crew and vehicles do) and the move to Chilmark will have a big impact in response time to Aquinnah. The Committee agreed that this service is vital to Aquinnah but urged Tri Town to look at alternative formulas to make it more equitable.

*Other Business:* Jeff noted that the only situation that remains, and is somewhat resolved, is the sale of Red Gate Farm (Kennedy property) and the effect on taxes and budget. Jeff also informed the Committee that bids for renovations and additions at the Town Hall Offices and restrooms at the Cliffs are due this Wednesday.

Meeting adjourned at 9:44am.