

Lenox Finance Committee Meeting Minutes

Date: September 22, 2022

Members Present: Kristine Cass (KC), Mindi Morin (MM) David Neubert (DN), Blaise Gregory (BG), Josh Levin (JL)

Guests: Clarence Fanto (CF), Chris Ketchen (CK)

Absent:

Meeting called to order at 6:02pm

KC kicked off the meeting introducing our new member, JL and that we are waiting for official approval and in need of new members!

KC motioned to approve the minutes from our last meeting. BG approved and DB 2nd, all approved.

CK gave an overview of Capital Projects. Reservoir road project progressing well, as a reminder this is the aged water line that heads towards pleasant valley towards Cliffwood St. This also will include repaving this road and entire updated infrastructure. Both the main lines leading from the mountain to the town will have all been replaced when this project is completed. The rain was a huge help to our reservoir this summer, never falling under 75%. He also reminded us we do have a fallback to Pittsfield if that time was to come.

It has been several years since we have needed to do this. The plant itself may need an upgrade in the future as it ages. Borrowed for an 8-year period \$4M project that ended at \$3M, therefore allowing us to add additional projects. This bond will be paid off on or before 2025. Library project underway and continues to be a challenge because we did not get GC bids due to demand. Earlier this week, we will now be seeking 3 bids. This job is very specific with ceiling restoration that many GC's may not focus on this. While this work is being completed, HVAC work will also be completed.

Town Hall building is complete! This projects funding was in line with what was budgeted. Total cost was about \$700K with the major work in the dome and cupola.

Paving will begin in Lenox Dale except for three streets that will require special paving that may not be completed this year.

Looking to have a special town meeting to be held Thursday, November 3rd. On October 19th we would hope to approve a warrant at that selectboard meeting align with the timing in our bylaws. They would need the finance committees vote that. CK asked when a draft warrant will be ready and this hope is next Wednesday, September 28, 2022. Some of the topics will be the "puppy mill" discussion, and possible zoning for a cell tower, a noise bylaw around heavy construction. Two CPA articles will be present, looking to acquire 40 acres of land on East Dugway Rd. (\$360K) and the all persons boardwalk at Pleasant Valley (\$150K).

Paving is another topic that CK is working with Billy Gopp on an appropriation for a mill and fill on lower Housatonic St. This road is difficult since this is built on a former concrete road. We will be closer to \$500K vs. the \$1M.

Wastewater treatment plant looking to be \$40M with the costs continuing to increase and of course funding would be available for this. USDA typically would provide 30%. Bonds now are 3.6% for the town, which the committee agrees is a great rate. We would need to have this project approved in its entirety before we can go to USDA for funding. DN asked what percentage of the town is on sewer and CK advised that 55% are. KC asked when this needs to start, and CK advised 2 years it would need to start. DN discussed rate options that would assist to lock in a great rate.

For the public safety building, the intended site will work with an updated wetland delineation. The town will look at a one story and two-story building, so that we have options. This may be discussion in the town meeting. The funds will need to reimburse to the housing fund. The original number was \$15M but given what we know today with construction etc. this may be increased significantly. If this is not discussed at the November meeting, it would be in the spring.

KC asked if there would additionally warrants, and these are the larger ones. KC also asked about meals/lodging taxes CK advised we will have these numbers next week. For 1st quarter, these have been the highest the town has seen. (April-June). 2nd quarter (July-September) always high. Approximately 10.5% over LY, Q1. Typical budget is \$1.5M and LY we collected \$3.5M. Free cash is at \$4.8M and we are looking at \$6M to repurpose Sawmill. This year we need to have a change in our philosophy to budget as close as we can so that when presented to the Finance Committee, it is more accurate number. One option might be to park an amount in stabilization that would be a 2/3 vote to use. This would take a bite out of the tax increase due to these large projects. BG asked about Housatonic St having a sidewalk and this is something the town is considering. Committee agrees this is a dangerous intersection and roadway given the track team runs in this area.

KC discussed that we would need an October meeting, more to come on that. With fewer members, but still recruiting we need to discuss what areas we want to focus on. KC also feels we need to start with the schools. The question was asked on our thoughts. MM feels we should focus all our efforts to assist the school committee since all other areas are buttoned up. BG agreed with this, and KC summarized this importance of this and focus om as a group. JL is on board, and we agree the most support the better. MM will reach out to Bob and Marc. KC also discussed the timeline for us to meet later in the year with KC again on the budget and development, so we are ready for the Spring.

Meeting adjourned at 7:06pm

Respectively Submitted,
Mindi Morin, Secretary