

Selectmen's Panel on Fiscal Policy

Minutes

November 19, 2020

Members present: Larry Ballin, Peter Bianchi, Bill Helm, Wendy Johnson, Doug Lyon

The meeting was called to order at 8:30 a.m. All members were present via Zoom.

The panel reviewed the purpose of its formation and agreed that its objective was to draft a Debt Policy for review by the Board of Selectmen. Discussion ensued regarding debt capacity as measured by assessed or equalized valuation, relationship of debt service to operating budget, and/or per capita. The choice of using capital reserves vs. long term debt to fund major expenditures was introduced.

Ms. Johnson and Mr. Lyon offered to provide further information, and Mr. Helm agreed to contact several sources for more background. The meeting adjourned at 9:10 a.m.

The next meeting is scheduled for 8:30 a.m. on December 3, 2020, via Zoom.

Respectfully submitted,

G. William Helm, Jr.