

**Town of Deerfield Finance Committee**  
**Minutes of the Meeting, Tuesday August 2**  
(Hybrid in-person/Zoom meeting.)

**Attending:** Mark Brennan, Beth Brown, James Cambias (secretary), Julie Chalfant (chair), John Paresky, Dave Sharp (via Zoom), Allison van der Velden

**Also Present:** Brenda Hill, Trevor McDaniel, Kayce Warren (via Zoom)

Ms. Chalfant called the meeting to order at 5:30 p.m. on August 2, 2022.

Dr. van der Velden moved to approve the Minutes of the July 13 meeting. Mr. Brennan seconded the motion. The motion passed, 5-0-1 (Mr. Paresky had not yet arrived).

Committee members introduced themselves for the benefit of new members.

Mr. Cambias moved that Mark Brennan be the Committee's representative to the Capital Improvements Planning Committee, and Dr. van der Velden seconded the motion. Ms. Chalfant explained there is no impediment to this under CIPC regs. The motion passed unanimously.

Ms. Chalfant asked Dave Sharp to be the Finance Committee representative on the Personnel Committee. Mr. Paresky moved to appoint Mr. Sharp to that role, and Dr. van der Velden seconded the motion. The motion passed unanimously.

Ms. Chalfant presented the "Debt and Building Thoughts" powerpoint report. At the time of our financial evaluation, the town's position was good, but expenses are growing. Property taxes have increased 46 percent while property values have only gone up about 14 percent. Debt and debt service payments are marginally acceptable.

The Committee discussed capital projects either underway or planned. Considerable discussion of the merits of upgrading the Old Deerfield wastewater plant vs. building a connection to the South Deerfield plant and shutting it down.

The Committee examined the "Town Campus" projects and discussed how to pay for them.

Mr. Sharp asked if the borrowing limit includes the value of nonprofit properties. Mr. McDaniel and Ms. Chalfant believe it is based on actual taxpaying properties.

General agreement that the Committee should do more to inform the Town about upcoming projects and costs, which may help coordinate the scheduling of major projects.

Next meeting planned for Tuesday August 30 at 5:30pm to discuss debt policies. September meeting set for Tuesday September 13 at 5:30.

Dr. van der Velden moved to adjourn. Mr. Paresky seconded the motion. Passed unanimously. The meeting adjourned at 7:29 p.m.