

**Buckland Finance Committee**  
**Meeting Minutes**  
**May 11, 2020 - virtual meeting 8 p.m.**

This meeting was conducted in accordance with the state of Mass. recommendations for virtual meetings during the time of Covid-19 pandemic.

**Finance Committee Members:** Paula Consolo, Karen Blom, Larry Langford, Raymond Lanza-Weil, Ben Murray, Ciara Hayden

**Others present:** Town Administrator Heather Burke, Select board members Dena Wilmore and Barry DeCastilho, Tax Collector/Treasurer Lisa Blackmer

**Karen motions to accept the minutes from March 16, 2020. Larry seconded.**

Role call: Karen, yes; Larry, yes; Ben, yes; Ciara, yes; Paula, abstain; Raymond, abstain.

Larry explains the COVID-19 Budget scenario revenue analysis. New growth, state aid, and local receipts are the variables, and these won't be game stoppers. State aid and local receipts are 13% of our operating budget, so if they go down, they don't have too much of a negative effect on the budget.

Lisa got a couple of calls from folks who are worried about being able to pay their real estate taxes. Right now we are doing okay with tax collection. We get payments from the banks for mortgages that they own (about \$800k per year). We will lose money in fees and interest, which are part of local receipts.

Heather thinks \$20K for new growth is a good number. We have already met it.

Question raised about short-term borrowing to compensate for tax dollars not coming in. Could do this with a Revenue Anticipation Note. Rates are very low. We can borrow for 6 months or a year with no prepayment penalty. We can apply for this from the state after we approve the budget. Only a selectboard vote would be needed to do this.

In the face of uncertainty, Raymond believes we should take a pessimistic view on the revenue side and plan with that for the expense side. Others agree.

1/12th budget. Heather has put together a 1/12th budget with our accountant, Mike, and they can file it with Gateway as soon as the portal is open. Communities are now hoping to avoid this because the management of this is tedious and limited spending would be troublesome when large purchases are necessary.

Dena says that school committee chair Martha Thurber believes the school will have to use a 1/12th budget based on FY20 but adjusted where necessary.

Ben made adjustments to Heather's 10% reduction budget (Copy FY2021 Buckland Budget with Operational Reductions), adding a column that shows our pre-Covid budget numbers. We will work with that budget to find the cuts needed for a 5% reduction.

Heather will mark Covid-related changes with a comment so that we can see what changes have been made. We should not answer comments; the comments will be discussed during a meeting.

No public comments.

Next meeting is set for Monday, May 18, 7 p.m. Members should review the budget, looking for cuts or changes before this meeting.

**Karen motions to adjourn. Ciara seconds.**

Karen, yes; Raymond, yes; Ben, yes; Ciara, yes; Paula, yes.

Respectfully submitted by Paula Consolo