

# Town of Sandisfield

## Select Board

Minutes for Select Board Work Session held on Wednesday, April 3, 2024 at 5:00PM at the Town Hall, 66 Sandisfield Road, Sandisfield, MA

Members present: Steve Seddon, Robert Fedell, John Field, Jonathan Sylbert

Remote Participants: Dominic Konstam, Mitchell Birkett

### **1. Call meeting to order**

### **2. Budget Review**

Steve briefly reviews the Capital Plan, Free Cash and Stabilization accounts, referencing the requirements outlined in the Financial Policies. He suggests that rather than putting \$100,000 of Free Cash into Capital Stabilization, they could take \$100,000 out of General Stabilization, which currently exceeds its minimum requirement, put it into Capital Stabilization and use the \$100,000 from Free Cash to lower the levy. Currently, the budget already includes \$200,000 towards lowering the levy.

Cemetery Committee submitted a request for a Special Article for \$14,000 for tree work at the cemeteries. A professional has assessed the trees that should be removed and provided the estimate for this work. The Select Board supports working on tree removal over the course of multiple years, as the cost to the Town to remove all the trees that may pose problems in the future would likely be well over \$30,000. Jonathan notes that the Town itself is behind on tree work. There is brief discussion on methods to make the Cemetery more financially sufficient.

Jonathan does not support using more than \$200,000 to lower the levy, as it could pose risks of not being able to pay for emergency machinery and facility maintenance, as well as increases in insurance, wages, etc in upcoming fiscal years. Jonathan revisits the possibility of borrowing, as the Town could borrow at an interest rate of 4.25% for a year and once interest rates are lower, lock in the rate for the duration of the loan. If the Town were to finance the \$300,000 freightliner, then in FY26 the Town would have a debt service of between \$40-60,000 that would be paid by the \$300,000 saved in Free Cash. Taxes in future years would not increase utilizing this method. This process would be followed until the entire \$300,000 was paid off. Additionally, Free Cash could be earning interest the duration of this time. John Field supports borrowing.

A MassWorks grant will need to be applied for in order to address Dodd Rd. Jonathan notes that the grant is more likely to be approved should they decide to pave Dodd Rd.

However, he notes that should the MassWorks grant be denied, there will be no money left to allocate towards Dodd Rd. This would be a reason to keep the \$100,000 in Stabilization as a backup.

Steve proposed the Board consider some other additional amount from Free Cash to lower the levy as a compromise. No vote was taken.

### **3. Adjourn Meeting**

Meeting adjourned at 7:06pm

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Steve Seddon

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John Field

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Robert Fedell