

**West Tisbury Finance Committee
Howes House
October 17, 2016**

Finance Committee Meeting

Attendance

Committee: Katherine Triantafillou – Chair, Gary Montrowl – Vice Chair, Chuck Hodgkinson, Greg Orcutt

Guests: Larry Schubert, WT Affordable Housing Committee Chair

The Chair called the meeting to order at 4:00pm.

Special Town Meeting Warrant #4

The Chair read Special Town Meeting warrant #4:

“To see if the Town will vote to appropriate the sum of Nine Hundred Thousand Dollars (\$900,000) to assist the Island Housing Trust in the development of the Fire Station Lot Affordable Housing Project which consists of a maximum of seven building (excluding non-habitable outbuildings), with a maximum of eighteen bedrooms on Town owned land at 565 Edgartown Road, part of Assessors Map 31, lot 36, with \$50,000 to be appropriated from the Community Preservation Community Housing reserve and \$850,000 be appropriated from the Community Preservation Undesignated reserve.”

Gary asked Larry Schubert if the letter the Island Housing Trust (IHT) sent to the Selectmen was binding. Larry responded that he is not a legal expert, but the IHT responded to an RFP and were chosen by the Selectmen based on that response. Larry informed the FC that at the WT Affordable Housing Committee meeting which immediately followed the FC meeting on October 11, 2016, he explained to Philippe Jordi of IHT that if IHT solicits funding from other towns, it must offer with “no preference” because IHT already committed to 70% preference to WT residents. Larry said he believed there will be a binding document which will be signed. Chuck noted that most RFPs have key dates for contract signing, project start and completion dates.

The Chair stated that she thinks the letter sent to the Selectmen represents that the IHT is withdrawing the request for CPA funds from other towns. The Chair suggested the Committee could amend the approval of STM warrant #4.

Gary moved that the Committee recommend Special Town Meeting Warrant Article #4 provided the project includes 70% preference for West Tisbury residents. Greg seconded the motion which passed 3-0-1 with Chuck abstaining.

Doug Ruskin was not in attendance, but as he stated at the previous meeting he would be abstaining from voting due to his conflict of interest as an IHT board member.

Correspondence and Scheduling

Copies of CPA applications were distributed to the Committee. Gary asked Larry about the \$75,000 CPC warrant article from IHT and if it was being withdrawn. Larry confirmed that was the case and he believed that similar IHT CPC requests would be withdrawn from the other towns

Gary asked Larry about the water tank for Scott’s Grove. Larry explained that needed to be worked out by the Selectmen because the water tank is now going on Station One’s lot and will not be on the Scott’s

Grove lot. Larry informed the Committee Town Counsel approved the use of WT Affordable Housing funds to help pay for the tank so the \$75,000 that was requested in CPC funds was to go into the Affording Housing Trust, thinking the entire tank would be funded by the trust. The Selectmen have decided the town should have a warrant article because it is a town tank and the Affordable Housing Trust would pay for half. It still would have to be bid because it is a town project.

Gary asked procedurally where it ends up as a warrant article. Larry responded it would be included in the spring. When Gary asked if it would be a late submission, Larry said he thought the Selectmen were not going to ask for CPC funds, but will ask for approximately \$30,000-\$35,000 to be raised and appropriated for the tank. Larry said the Affordable Housing Trust has a CPC application requesting \$50,000 for the water tank.

A conversation about the budget and warrant hearing schedule ensued with everyone hoping to avoid some of the problems that were encountered last cycle. A tentative consensus was reached to have all budget hearings in one or two weeks in February after the warrant deadline instead of one per week over two months beginning in January as had been done in the past. The committee also confirmed that the first meeting in January would be for the purpose of culling the number of departments that would be called in for a hearing. Thereafter, members would have several weeks to review the budget books to prepared for a shorter hearing schedule.

The next Fin Com meeting was moved from the second Tuesday of November which is election day to Tuesday, November 15 at 4:30pm.

Adjournment

Greg move to adjourn. Chuck seconded the motion which passed 4-0. The meeting was adjourned at 4:30pm.

Respectfully Submitted,
Margo Urbany-Joyce, Administrative Assistant

Approved: 3-0-1

Date: 10/15/1016