

West Tisbury Finance Committee Meeting
Zoom meeting
November 16, 2020, 5 pm

In Attendance: Greg Orcutt, Doug Ruskin, Clark Rattet, Doug Finn, John Christensen

Also present: James Klingensmith, Skipper Manter, Bruce Stone, Janice Haynes

Greg called the meeting to order at 5:00 pm

Minutes:

- Minutes of April 14, 2020: Doug Ruskin asked for some corrections he will email his notes to Janice and she will make changes.

Clark made the motion to accept as amended. John second. Roll call vote, all in favor.

- Minutes of June 5, 2020: there were no changes needed.

Clark made the motion to accept as is. John second. Roll call; Greg, Doug R. and Clark in favor, Doug F. and John abstained.

- Minutes of August 14, 2020: Doug R. pointed out that John was listed as both present and absent. Janice will fix it.

Greg made the motion to accept as amended. Clark second. Roll call; Greg, Doug R., John and Clark in favor, Doug F. abstained.

- Minutes of August 26, 2020: there were no changes needed

Greg made the motion to accept as is. Clark second. Roll call vote, all in favor

- Minutes of September 8, 2020: Doug Ruskin asked for some corrections he will email his notes to Janice and she will make changes.

Greg made the motion to accept as is. Clark second. Roll call vote, all in favor

- Minutes of October 20, 2020: Doug Ruskin asked for some corrections he will email his notes to Janice and she will make changes.

Greg made the motion to accept as is. Clark second. Roll call vote, all in favor

New Business:

- **Residential Tax Exemption:**

Greg said that he had been talking to folks about this over the years and he finds the idea intriguing. He had put together some reading material and emailed it to the committee for review.

Doug F. had created an Excel spreadsheet so that he could work the numbers to help himself understand how it worked and shared his findings. He was working from numbers provided by the Assessor's office for the total residential value of the town and included numbers for commercial, industrial and personal property. Using the calculations provided by MA DOR he was able to manipulate the data to show potential for residential exemptions and plug in other numbers. The bottom line is that the break-even point at which your tax bill won't change is roughly about \$2.98 million. Any valued below that and it scales down, above that number it scales up. He showed examples and said that the exemption could be anywhere from 5% to 35% as mandated by the State. He also explained that if an exemption is adopted the tax rate would go up, but because the exemption is subtracted from the average residential value you would still see a lower tax bill. The residential exemption also only applies to your primary residence.

Doug R. hasn't made up his mind. He sees both pros and cons. The obvious positive is for year round residents who may be struggling. He feels that seasonal homeowners have added a housing burden to the island by raising property value in general and reducing the number of available units. He used to feel that it was taxation without representation for the seasonal homeowners but may be changing his mind.

John called the exemption a 'blunt tool' It is not a simple solution.

Greg said it's a year to year thing and must be approved every year. Our taxes are very low comparatively to the rest of the state. It was asked how many year round properties would be affected by the exemption? No one knew but Greg will talk to the Assessors and find out.

John thinks it is a good discussion to have but it may be too soon for this year. There is a lot we don't know.

Skipper pointed out that there are only 16 or 17 communities out of 360? In MA that use the exemption.

Doug R. asked if the committee was going to take a position to take to the BOS meeting.

Greg said this was meant to be just a discussion and as some committee members would be attending as individuals they could weigh in if they felt like it. Doug R. asked if anyone had a strong opinion. John said he thought they should table it for now. Clark said no, not with the info they had so far. Greg will gather more info and they can continue the discussion at another time.

Old Business: There was none.

Committee Reports:

- MVRHSC; Clark reported there had been many meetings already since the beginning of November. The topics were mostly Covid-19, budgets, transportation, and figuring out the testing
- Community Preservation Committee; Doug R. was unable to attend the last meeting so he didn't have much to report. The public hearings were starting this week for the Mill Brook Water Shed plan, the MV Shellfish Group, Lamberts Cove Beach rope rail and

boardwalk and the Tabernacle roof repairs. Greg asked if requests were up for this year. Doug was not sure but thinks there are enough funds to cover all except maybe the roof repairs. He said that CPA revenues have increased.

- Up Island Regional School Committee; Greg said the meetings have been mostly about reopening and the schedules for the different grades. Those dates have changed because of the recent outbreak. Budget meetings are ongoing.
- Selectmen meetings; John wrote an extensive report which he summarized for the committee and will email to everyone. Some of the topics discussed were Climate, Youth Task Force, an election grant, CARES Act funding, the CVEC annual report, and the VTA. Details can be found in the Selectman's meeting minutes.

Greg thanked everyone for their reports and for attending so many meetings.

Correspondence: There were none.

Other Business / Topics not anticipated: There was none

Scheduling:

The next meeting will be Monday December 21, at 4:00 pm

*With no further items to discuss, John made the motion to adjourn. Doug R. seconded.
Roll call vote – all in favor*

Meeting adjourned at 6:03 pm

Respectfully submitted,

Janice Haynes
Administrative Assistant
11/18/20

Approved 12/14/20