

Finance Committee Minutes – 1/10/13

Present: Hoyer, Hamtil, Little, Malek, Rich, Shute, Tomenchok,

Absent: Bergenfeld

Other: None

Selection of Chairman for 2013:

Shute elected Chair for 2013 by voice vote.

Minutes of 12/5/12:

Approved as submitted.

Debt Management/Refi Plan:

RFP's will be going out soon.

Hoyer to draft RFP to go to CFO.

FC suggests that RFP's allow for quotes for bank loans as well as Bond underwriters.

FC suggests not using Financial Advisor as Underwriter should do everything and Advisor would.

Spectra Energy Assessment:

Tax assessor Gill has procured single bid for doing assessment on pipes and/or facility.

FC should have bidder come to future meeting to describe his proposal.

DPW/Firehouse:

No change

SHREC:

No progress on SHREC. Hamtil to contact a solar contractor re. viability of commercial project on SHREC site.

Shared Services:

Discussion of extreme difficulty putting together shared service projects in general. School Regionalization cited as example of "no brainer" project that is still moving very slowly if at all. Consensus that most shared service projects cannot be forced but begin organically. Best to look for these and promote them.

Rt. 31 Commercial Development:

Discussed new Amazon warehouse in Robbinsville which will generate millions in revenue to the Town via a PILOT program. PILOTS are typically only approved for redevelopment areas but this is an example of one that the state approved in a rural area. West Amwell does not have the location for such a project but something with the Spectra facility might be possible.

Next meeting: 2/6/13

Submitted by Hal Shute 2/6/13