

Finance Committee Meeting Minutes – 2/1/11

Present- Rich, Shute, Bergenfeld, Hamtil, Hoyer, Malek, Tomenchok

Absent- Van Saase

Minutes from 1/4/11 meeting approved.

Township Budget: Waiting for State Aid numbers. Shute to work with CFO Carro to produce budget summary sheet for public information.

School Payment deferral: Reviewed possibility of deferring more of School payment into next fiscal year. Current deferral policy is 9%, but state allows up to 50%. One time change in policy to a higher deferral could be used to shore up budget reserve. Consensus was that this would be a good way to improve balance sheet without effecting the remainder of the budget.

PILOT program for renewable energy projects- No progress, Shute to draft letter to Senator Doherty and Hamtil to consult his accountant.

Water Company Property tax: Consensus that any formal review of commercial ratables would have to be township wide and not targeted. Rich to compare current assessment with other reservoir operations to see if any obvious underassessment exists.

Liquor License- No possibility for additional licenses, state law only allows 1 per 3,000 residents. Current license still can be reviewed to see if terms and conditions could be changed to enhance marketability and value to township.

Open Space debt service: No change, consensus that Open Space Trust Fund should cover all open space debt service if possible.

SHREC- PPA (Power producer agreement) in final review. WAT will have separate lease agreement with Swan Creek Energy for use of property.

Local Business License: No Change, under review.

Municipal Property Solar Array: No change, will reconsider when SHREC project is finalized.

Police: No change, waiting for Delaware Twp. To get back to WAT re.. shared service possibility. Tomenchok reported that South spends about \$100k per year on daily armored car service to bank. WAT could offer to have Police to perform service for less, maybe \$30K to \$50K.

Commercial Fire Inspections- Bergenfeld offered that other townships charge annual fee for commercial fire inspections. Consensus was that any fee charged should be nominal and only enough to cover expenses.

Financial Plan Element: Shute distributed very rough outline which was reviewed and commented. Shute will provide revision at next meeting with goal of having draft for Planning Board review in March. Shute distributed revised commercial properties list.

Connaught Hill- Shute provided tax lot plan of area. Over 30 vacant lots which are probably unbuildable could be underutilized asset, but consensus was that this was a Planning Board issue.

Community Golf Course: Rich presented possible opportunity to purchase Pine Creek Golf , preserve it and operate it as a municipal business managed by a private company. Committee was skeptical of idea but thought it was worth looking at the books of the current private enterprise before forming an opinion.

Next meeting- Regular meeting date going forward will be 1st Wed.; next meeting set for March 2.

Submitted by Hal Shute 2/28/11