

Minutes Town of Alford Finance Committee- 9/28/23 - Approved

Called to order by Joan Rogers at 5:01 pm - Sep 28, 2023

Members in Attendance: Joan Rogers, Mort Josel, Carl Stewart, Tim Ortwein, Peter Schoeffer

Others in Attendance: Bruce Schreiber

Public Comment: Bruce Schreiber provided an analysis of assessments for 8-Towns for committee to review.

Approval of Minutes: None required

Review of Financial Aspects of Proposed 8-Town School District Merger

- Two Votes Needed from all Towns - first Oct 2023 on merger, second in 2024 on debt
- Assessment methodologies for Operating & Capital Costs
- Comparison costs for Alford under merger / no merger scenarios
- Scenario analysis for higher interest rates and building costs
- Outlook for Alford existing debt obligations

Finance Committee voted that - from a financial point of view - it recommends that the Town of Alford approve the proposed Southern Berkshire Hills Regional School District Agreement.

Motion: Schoeffer, Second: Stewart

Vote: 4 in favor, 1 abstain

Other Topics:

Committee approved transfer of \$ 70,000.00 (?) from Alford Link Retained Earnings Account to AL Capital Improvements Account.

Motion: Ortwein, Second: Schoeffer

Motion pass unanimously

Motion to Adjourn: Ortwein, Second: Schoeffer

Motion pass unanimously

Meeting adjourned at 6:15 PM

Respectfully Submitted

Joan Rogers