

**Town of Deerfield Finance Committee
Minutes of the Meeting, Tuesday September 13
REVISED September 23**

Attending: Beth Brown, James Cambias (secretary), Julie Chalfant (chair), David Sharp (via Zoom)

Also Present: Brenda Hill, Trevor McDaniel

Ms. Chalfant called the meeting to order at 5:38 p.m.

Mr. Cambias moved to accept the Minutes of the August 30 meeting. Ms. Brown seconded. Motion passed 4-0-0.

Debt Report: Ms. Hill went through our current debt report to the state Department of Revenue. The town currently has \$2,940,000.00 in long term debt for the highway garage, being paid off in stages of \$245,000 per year.

Short term debt includes sewer phase I, MSBA school roof, and the Oxford property, totaling \$16,272,951.00. Total debt including long and short term is \$19,212,951.00.

Financial Policies: The Committee continued reviewing the draft Financial Policies document, looking at Free Cash, stabilization funds, reserve funds, and OPEB expenses. This was followed by discussion of ways to inform the public about financial issues.

Next meeting September 27.

Mr. Cambias moved to adjourn. Ms. Brown seconded the motion. Motion passed unanimously. Ms. Chalfant adjourned the meeting at 6:42 p.m.