

**Finance Committee
Meeting Minutes
November 9, 2021
7:30 PM**

Present: Christine Russell (Chair), Adam Nolde (Vice Chair), Roland Bourdon, Jason Cole (remote), Mike Majors, Steve Noone, Christi Andersen, David Wellinghoff and Esha Gangolli

Mrs. Russell called the meeting to order.

1. Citizen's Concerns

None

2. Tax Assessment Residential/Corporate

Mr. McMullen gave a brief overview of exemption programs that may be available to seniors, veterans and others facing a hardship to help reduce their tax burden. A formal presentation on the available exemptions and the process will be given at the Acton senior center on November 17, 2021 at 1pm

Mr. McMullen provided an overview of the tax rate setting processes as it relates to property assessments. Current assessments are based on calendar year 2020 real estate transactions. The elevated pricing of the housing market during 2020 will be reflected in the current assessments. Market trend modeling must meet Department of Revenue (DOR) criteria and the resulting assessment are certified by DOR as well. Final valuations and classifications will be presented to the Select Board and Finance Committee at a joint meeting on December 6, 2021.

3. Stabilization Fund Policy

Postponed until a later date.

4. Point of View (POV)

The Committee reviewed updated data and edits since the last review, and what items still need to be updated. Any additional edits should be provided to Mr. Majors and final review of the document will be at the next meeting.

5. Finance Committee Business

Liaison reports were delivered.

Ms. Gangolli moved to adjourn. Mr. Cole seconded. The motion was approved unanimously by roll call vote.

Documents and Exhibits Used During this Meeting

- Point of View (POV)