

NOTICE of PUBLIC INFORMATIONAL HEARING MINUTES

The Cabot Select Board

Thursday, February 20, 2025, 7:00 P.M.

Those present in person: Mike Hogan, Fred Ducharme, R. D. Eno, Skip Bothfeld, Jeanne Johnson, Betty Ritter, Marie Achionne, Leah Sare, Kurt Steinert, Amanda Otto, Kathleen Hoyne; via zoom: Steve Hogan, Ruth Goodrich, Beth Wade, Alisson Hogan, IPAD 3, Travis Morse, Stephane and Greg Burt, Shiny Umbeon

The meeting was opened by Mike Hogan at 7:00 p.m. We will be looking at the issues for Australian Ballot. He stated that we will go article by article.

Mike discussed the importance of public information meetings required by law and proposed a unique approach for the current meeting. She also discussed the town's general fund budget, highlighting changes in the town clerk's office and an increase in health insurance costs. Betty also addressed the town's budget, focusing on the highway fund and potential capital expenses, as well as issues with the library's Zoom Meeting. Mike: e started with the budget meetings, and invited each committee or entity to review the budget. From last year it was increased by \$120,000.

Marie Achioone read:

Art. 7. Shall the voters of the Town of Cabot appropriate the sum of \$946,044 to defray the General Expenses of the Town, with an estimated \$113,089 to come from income and \$832,955 from local taxes? [Australian Ballot]

Comment:

Mike mentioned that the highway was the key for the 23-24 highway maintenance. They worked diligently through both floods for 23 and 24. By next year we will have the final sum from the 2 floods.

Mike discussed the town's general fund budget, which increased by \$120,000 from the previous year. He explained that the increase was due to changes in the town clerk's office, including the departure of a town clerk/treasurer, and the appointment of a new treasurer. The budget also saw an increase in health insurance costs, from \$12,200 to \$47,218. Mike mentioned that the budget includes funds for various town entities, such as the flood resilience task force, emergency management, ambulance services, fire department operations, libraries, and the Rec. Committee. He also noted that the budget includes funds for the village and the pound keeper.

Leah Saire read:

Art. 8. Shall the voters of the Town of Cabot appropriate the sum of \$978,712 to repair and maintain the Highways of the Town including summer, winter, and special treatment, of which an estimated \$160,000 is to come from income and \$818,712 from local taxes? [Australian Ballot]

Comment:

Mike discussed the town's budget, focusing on the highway fund, which he deemed the most important. He noted a decrease in the highway budget from \$1,041,393 to \$978,712, a reduction of \$62,681, and also highlighted the importance of Sid's communication skills and the town's luck in having a skilled highway department. Mike mentioned potential capital expenses in the next five years, including new trucks and graders.

Kurt Steinert read:

Art. 9. Shall the voters of the Town of Cabot appropriate the sum of \$5,234.35 to the Cabot Public Library to support the full budget request put forward by the Cabot Library Board of Trustees for the coming year?

Comment:

Kurt stated the Cabot Selectboard has made the decision to cut the library budget, significantly reducing the modest budget request put forward by the Library Trustees (a 4.8% increase, exclusively to cover the cost of inflation, increased health insurance, and small cost-of-living increases for staff). This additional allocation would cost taxpayers an estimated \$2.00/\$100,000 household worth. A vote against the measure will result in the need to cut programs for children and adults and dramatically reduce the purchase of new books and other materials. The total budget amount (\$122,234.35) has been approved and put forward by the Library Trustees, as required by Vermont Law.

He also discussed this would lead to cuts in programs and a reduction in the purchase of new books and materials.

At this point we needed to restart the program due to some technical difficulties.

Amanda Otto read:

Art. 10. Shall the voters of the Town of Cabot exempt the land and building previously owned by the Town and known as The Masonic Hall, now owned by Neighbors in Action (501 (c)(3)), a non-profit organization, from real property taxes for a period of five (5) years, pursuant to 32 V.S.A. §3840? (Australian Ballot)

Marie wanted to know why five years. Jeanne – the attorney stated they are exempt, but the Organizations – NIA are tax exempt it was not in effect for this year because of April 1 deadline and was not in effect. RD stated that 501C does not automatically exempt you from local taxes.

Mike Hogan read:

Art. 11. Shall the voters adopt the new CCIF (Cabot Community Investment Fund) Plan as printed in this Town Report, which calls for the consolidation of the UDAG and Scholarship Funds in a single CCIF Fund, and appropriate the consolidated CCIF Fund for the purposes of the plan? (Australian Ballot)

RD commented on this. The CCIF as is currently constituted has 2 funds: Scholarship Fund and the UDAG Trust Fund. The purpose of this article is to combine the Scholarship fund and Trust fund as use it for Economic Development. This will be a great asset for economic development. Over the years we have spent a great deal on operational expenses that have helped the businesses but have not helped the Town. It will help greatly to include family and senior housing, new structures, infrastructure. It is a much simpler plan. We have given scholarships to some seniors and others who have taken scholarships later. It is time to get serious for economic development. There was never a plan to use these funds, but the new plan would help. It would be a board of 4 and for people outside of residents of Cabot. We can move ahead to make Cabot a destination to set up their businesses. Mike stated there is a good article in the Town Report. RD – the CCIF fund UDAG lent \$480,000 loan to the WW program. Those funds were originally invested by financial experts zero US bonds and throw off the interest and at the end of 30 years you get the principal back. We cannot find where it went into an account. WW funds balance you will notice there are 2 investment overage and investment account and do not total \$480,000. Under long term liability is listed and they do not balance the liability, and we are going to receive it back in 2031 and could be another amount to invest for economic development. It is crucial that we get the CCIF house in order to make economic development.

Marie – how did this start. RD stated that it started in 1989 - \$2,000,000 by US block grant given to town and then lent it to the Creamery and they would pay back to the Town. There was no plan, and I developed a committee to oversee the grant.

Under the new plan, the SB is to present to the Town and Town Meeting has the final word.

Leah – the SB will now be able to appoint the new committee. This is a shift in the Plan. Currently the CCIF proposals are approved at Town Meeting. RD said this was not necessarily true. There are town meeting grants and scholarships plan. The CCIF committee has a discretionary plan of \$10,000. The CCIF grants may have spent some items frivolously – in the long run came back and needed to go back to the market. Financial

Partner is Union Bank, businesses can get a business plan and CCIF can subsidize. Current CCIF members have business finance sense, but we need more people with financial capabilities.

Leah – what is keeping the SB to do the necessary investigative work for economic development and bring the information and present it to the current CCIF.

RD stated that \$250,000 is tied up for scholarship and cannot be used for economic development. Over the years the money is just sitting there. We need this to save our town. Economic growth is essential.

Kathleen – do we have anything in mind. RD stated we have quite a few ideas and possibly even an investor from Fairlee.

Marie – tend to disagree, feel like you are publicly hand-slapping the current CCIF Board. Really against taking away from the scholarship program. It was a draw to the community and to take that away would not benefit the students. Ruth Goodrich stated she wants to keep the scholarship program.

Mike read:

Art. 12. Shall the voters of the Town of Cabot approve the revised 2025 Cabot Town Plan as approved by the Cabot selectboard on January 7, 2025. (Australian Ballot)

We have had quite a few meetings and the SB approved the Town Plan. It is out on the website and he read the introduction of the Town Plan.

Mike read:

Art. 13. Shall the voters of the Town of Cabot approve an appropriation in the amount of \$2,132 for the support of Fairbanks Museum to provide services to residents of the Town of Cabot? (Australian Ballot)

It would give everyone in Cabot free admission to the museum but not for the planetarium. Marie wanted to be sure to bring up all Cabot residents will receive free admission.

Leah read:

Art. 14. Shall the voters of the Town of Cabot forgive the outstanding balance (approximately \$25,721) of a UDAG Loan of \$50,000 made to Cabot Commons, Inc.? (Australian Ballot)

This request is coming from the Board on Cabot Commons. We have been making payments since the inception. The property is looking at a small shortfall. It would save us approximately \$2,000+ a year. We will continue with the other loan that we received from CCIF.

Mike appreciated all for coming and will elaborate on Town Meeting day.

Meeting adjourned at 8:08 p.m.

Respectfully submitted,
Betty Ritter, Town Clerk