



**Stowe Selectboard, Liquor Commission & Water/Sewer Commission Meeting  
Wednesday, February 28, 2024**

**Present:**

Selectboard Members: Lisa Hagerty, Billy Adams, Paco Aumand, Jo Sabel Courtney, Nick Donza

**In Person Attendees:**

Town Manager Charles Safford, Assistant Town Manager Will Fricke, Finance Director Cindy Fuller, Public Works Director Harry Shepard, Stowe Electric General Manager Jackie Pratt, Lucy Leriche, Paul Sakash, Kendra Knapik, Robert Knapik, Ethan Carlson, Marina Meerburg, Walter Frame, Barb Puddicombe, M. Percy, Leighton Detora

21 joined via Zoom.

**Call to Order**

Selectboard Chair Hagerty called the meeting to order at 5:00pm.

**Approval of the Agenda**

On a motion by Ms. Courtney, seconded by Mr. Aumand, the Selectboard approved the agenda. All were in favor (4-0).

Chair Hagerty noted that Nick Donza is absent at the start of the meeting, but will be joining the meeting in-person at approximately 6:30pm.

**Executive Session**

Mr. Aumand moved to find that premature public knowledge would clearly place the public body, or a person involved, at a substantial disadvantage. Mr. Adams seconded the motion. All were in favor (4-0).

Mr. Aumand moved to enter executive session to receive legal advice. Mr. Adams seconded the motion. All were in favor (4-0). The Selectboard entered executive session at 5:03pm.

Ms. Sabel Courtney moved to leave executive session at 5:31pm. Mr. Adams seconded the motion. All were in favor (4-0).

Mr. Adams moved to approve the Stowe Mountain Resort Parking Lot Settlement Agreement and to authorize the Town Manager or Town Attorney to sign the Agreement and any other documents necessary to resolve the appeal. Ms. Sabel Courtney seconded the motion. All were in favor (4-0).

### **Consent Agenda**

1. 1/31/24 Minutes
2. 2/14/24 Selectboard Minutes
3. Intervale Conservation Request to Collect Balsam / Poplar Cuttings on Mayo Farm
4. Arts & Culture Charge Amendment
5. Stowe Lower Village Center Renewal Application
6. Development and Consecutive Water and Sewer System Agreements – Rivers Edge Subdivision – Cape Cod Road Ski Lag Partnership (Percy's)
7. Water & Sewer Allocation – 57 Mountain Road
8. West Branch Cemetery Fence Maintenance
9. Liquor Consent Items

Ms. Sabel Courtney moved to approve the consent agenda. Mr. Aumand seconded. All were in favor (4-0).

### **Introduction of Lucy Leriche, Executive Director of the Lamoille County Housing Partnership**

Lucy Leriche, the new Executive Director of the Lamoille County Housing Partnership, introduced herself to the Selectboard. LCHP built and manages both Sylvan Woods and River Bend Apartments in Stowe. She said that the LCHP develops housing and maintains its affordability in perpetuity. They partner with communities, private developers, or community organizations, and work together to assemble financing. They assemble funding stacks through various sources, including private and public sources, for example, low-income housing tax credits, preservation tax credits, Vermont Housing and Conservation Board funds, federal funds, rural development and community development programs and others. She said that she knows that housing has become such a big issue, and it's been a source of a lot of frustration and conversation recently, and wanted to make sure the community is aware of the work that they do, and how they can provide assistance to communities. She also noted that she was a previous executive director of the LCHP.

Mr. Adams asked if Act 47 has changed LCHP's outlook on Sylvan Woods and River Bend properties. Ms. Leriche said that it wouldn't be fiscally viable to expand density at those properties due to economies of scale, and that they would be more inclined to look at another pieces of raw land for impactful housing development, at a scale of 18-20 units or more. She also noted that with high costs, they need a certain number of units to make the per-unit cost worth it.

No action was taken at this time.

## **Town Meeting Public Informational Meeting**

Mr. Safford summarized this year's Australian ballot and floor vote items. The Australian Ballot will include the election of officers, those being a moderator, two seats on the selectboard, and a seat on the board of listers; and a general obligation bond for Stowe Electric to purchase shares of Vt. Transo LLC. The floor vote will include the FY25 budget, FY25 capital projects, elected official compensation, and votes on whether the town will adopt budget articles and public questions by Australian ballot for future votes. He noted that the Town Report, which is available at Town Hall and on the Town website, includes the warnings and financial information.

Paul Sakash asked if the homestead tax rate will be higher than the non-homestead rate for FY25. Mr. Safford replied that the municipal tax rate is the same for homestead and non-homestead properties; the school budget is what causes the difference between the two rates. The school budget will be voted on by Australian ballot on March 15. The non-homestead rate is set by the state at the end of June. A projection of the municipal tax rate is all that can be provided at this meeting, but the Town is not in a position to approve a specific tax rate yet because the Grand List is not yet final. That will happen in early June.

Mr. Sakash noted that the Local Option Sales Tax is projected to bring in \$1.2 million in revenue, but is budgeted for \$700,000, and asked what happens to the \$500,000 difference. Mr. Safford said that that assumes the budget will come in on-line, and that it is still a projection. If the revenue comes in higher than \$700,000, it will stay in reserve for future reallocation. The Selectboard chose to be conservative with budgeting sales tax revenue. Mr. Sakash asked if the projection could be increased to reduce the amount raised by property taxes. Chair Hagerty clarified that it would be a question of timing, and whether they would be able to use the overage from a prior year to budget for the current year. Mr. Safford said that it becomes like any other General Fund surplus, and it presents options and opportunities to reduce the amount raised in property taxes in other ways, such as reducing the Equipment Fund deficit or increasing the paving budget. Mr. Adams asked if they would be able to reduce the amount that needs to be raised by property taxes after the budget is passed, but before the tax rate is set, if the sales tax 3rd quarter revenue comes in above projections. Mr. Safford said that they would not be able to do so, and if voters want to reduce the amount raised by property taxes and increase the amount raised by non-property taxes, it must be done at Town Meeting. Chair Hagerty asked what the final fiscal year total for the sales tax would be if the 1st and 2nd quarter actuals were added to the original projections for the 3rd and 4th quarters. Ms. Fuller said that the projection would then be \$949,000.

Mr. Safford summarized the capital projected proposed for FY25 - Memorial Room Audio Video System Improvements, Moscow Village Flashing Speed Signs, Recreation Path Reconstruction - Town Farm Lane to Cape Cod Road, Akeley Building HVAC Replacement, and an Emergency Management Building Generator.

Mr. Aumand asked for clarification on the utility of the Emergency Management Building Generator. Mr. Shepard said that the generator would be placed at Stowe High School, which is the Town of Stowe official emergency shelter. The generator would not be permanently affixed and can be moved if necessary. Marina Meerburg asked if the Town had considered a cleaner fuel than diesel for the generator. Mr. Shepard said that they had studied propane, but the propane generators are less efficient and likely not able to power the whole building with the size restrictions.

Chair Hagerty commented on the vote to move items from a floor vote at Town Meeting to Australian Ballot. She said that while the Selectboard was not necessarily in agreement on the issue, they agreed that it was up to the voters, and the most transparent way to resolve the issue was with a floor vote at Town Meeting.

No action was taken at this time.

### **Manager's Report**

Mr. Safford presented a report from Moody's Investor Service, which has issued a rating of Aa3 (High Grade) to the Town of Stowe. Issuer Rating reflects the government's ability to repay debt and debtlike obligations.

Mr. Safford provided the Sales & Use Tax Receipt history for FY24 Q2. These are total dollars taxed for sale of goods in the Town of Stowe. The last posted receipts by the State of Vermont are through September 2023. The Local Option Sales & Use tax for the Town of Stowe for the 2nd quarter FY 2024 came in at \$303,184. Using the historical quarterly percentage of collections data, this could result in an annual rate of \$1,246,053 for Local Sales & Use Tax collections, versus our projected budget of \$700,000. This is much higher than expected, which is good news, but the economy is fickle and there is no guarantee that the collections will continue at this rate. These funds are deposited in the General Fund directly.

Mr. Safford provided two Act 250 notices to the Selectboard for comments regarding development at Spruce Peak.

No action was taken at this time.

### **Executive Session**

Mr. Aumand moved to find that premature public knowledge would clearly place the public body, or a person involved, at a substantial disadvantage. Ms. Sabel Courtney seconded the motion. All were in favor (5-0).

Mr. Aumand moved to enter executive session to discuss personnel. Mr. Sabel Courtney seconded the motion. All were in favor (5-0). The Selectboard entered executive session at 6:45pm.

Ms. Sabel Courtney moved to leave executive session at 8:50pm. Mr. Aumand seconded the motion. All were in favor (5-0).

No action was taken at this time.

### **Adjournment**

There being no further business, Chair Hagerty adjourned the meeting at 8:50pm.