

**Stowe Selectboard Special Meeting
Wednesday July 5, 2023**

Present:

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

In attendance: Charles Safford, Tim Morrissey

Call to Order

Chair Lisa Hagerty called the meeting to order at 7:30am.

Approve the Agenda

On a motion by Mr. Paco Aumand, seconded by Mr. Billy Adams, the Board approved the Agenda as presented.

Set FY'24 Tax Rate

Town Manager Mr. Charles Safford reviewed the proposed municipal tax rates based on the amount to be raised in property taxes approved by the voters at Town Meeting (\$11,384,230), and the voter authorized tax exemptions, and the Grand List lodged by the Board of Listers. He noted that the Grand List was projected to grow by 2% but had an actual increase of 2.28%.

Mr. Adams requested that the Finance Director follow up with an indication about the additional school taxes that would be raised to support local schools and State Education Fund. A general conversation ensued about the impact of property taxes and the financial challenges it can present to homeowners.

On a motion by Mr. Aumand, seconded by Mr. Nick Donza, the Board set the FY'24 Town General Fund Tax Rate at \$0.4710 and the Voter Approved Exemption Tax Rate at \$0.0052 for a total FY'24 Municipal (non-school) Tax Rate of \$0.4762.

There being no further business, Chair Hagerty adjourned the meeting at 8:05am.

Minutes respectfully submitted by Charles Safford.