

BOARD OF SELECTMEN

FEBRUARY 17, 2014

MEMORIAL BUILDING

7:00 P.M.

Selectmen present: Chairman, Don Hill, Leigh Callaway and George McCusker

Also present: Bryan O'Day, Chief Tim Julian, Peter Abair and Billy Huntoon

The meeting was convened on a non-regular date with the single agenda item being the 2014 Warrant Article relating to a replacement for the blue truck for the Highway Department. Leigh explained that the Warrant currently contained two Articles:

Article 2:

As moved, seconded and approved by the Board of Selectmen on February 10, 2014, an Article which funded a \$151,000 purchase with payment sources as follows:

1. \$99,000 through issuance of bonds or notes,
2. \$37,000 from the unreserved fund balance, and
3. \$15,000 from a trade-in allowance.

Article 2A:

As moved, seconded and approved by the Budget Committee on February 11, 2014, an article which funded a \$151,000 purchase with payment sources as follows:

1. \$99,000 through issuance of bonds or notes, and
2. \$52,000 from the unreserved fund balance.

Leigh noted the Budget Committee's reasoning (Article 2A) is to allow the option of selling the blue truck, thereby opening the possibility that the Town could realize more value for it than the \$15,000 trade-in. Billy Huntoon noted this does not preclude trade-in. Discussion followed that Article 2A gives the Board of Selectmen more flexibility and the possibility of a higher return for the blue truck. Such return would count as revenue and would increment the unreserved fund balance.

The Board noted that increasing the amount to be used from the unreserved fund balance would result in a projected balance of approximately 9.2% of regular general fund operating expenditures. That percentage would increase when the blue truck is sold.

Leigh moved and Don seconded a motion to withdraw Article 2 (containing the \$15,000) trade-in provision. The motion passed unanimously.

Leigh moved to approve Article 2A (that without the \$15,000 trade-in) and read the Article verbatim as follows:

"To see if the municipality will vote to raise and appropriate the sum of up to One Hundred Fifty One Thousand Dollars (\$151,000) (gross budget) to purchase and equip a truck for the Highway Department; said amount to be offset by up to Fifty

Two Thousand Dollars (\$52,000) from the unreserved fund balance; and further to authorize the issuance of not more than Ninety Nine Thousand (\$99,000) of bonds or notes in accordance with the provisions of the Municipal Finance Act (RSA 33) and to authorize the municipal officials to issue and negotiate such bonds or notes and to determine the rate of interest thereon. Furthermore, to raise and appropriate the sum of \$14,352 for the first year's payment for that purpose."

The motion was seconded by George and passed unanimously.

The Board reviewed revenues with a revised estimate to "Sale of Municipality Property" of \$20,000 for sale of the blue truck.

The Selectboard entered non-public session (personnel) at 7:35 P.M. at the request of Peter Abair.

The Selectboard came out of non-public session and adjourned at 8:00 P.M.

Submitted by,
Leigh Callaway