

Select-Board Meeting: 02-11-2014

Attending meeting: Board members, Vic St. Cyr, Julia Simonds, Kathy Barden

Meeting called to order by Chairman, Vic St. Cyr at 5:30 pm

Chairman Vic St Cyr explained that he would give everyone a few minutes to review the proposed budget and then the Select-Board would take questions and comments.

The Chairman opened up the floor for discussion on the proposed budget questions about various items from several attending the meeting.

The TAN's (Tax anticipation notes) for long term and interest payments caused a great deal of confusion. The numbers will need to be reviewed and corrected.

The town did not make the 2012 payment in December for the two TAN's notes. The payment was made in January of 2013. In December of 2013 it was brought to the attention of the Select-Board that it would be beneficial to the town to refinance these to notes into one payment and save on interest cost. The Select-Board decided to do that, and pay interest only in December of 2013. By refinancing the TAN's into one note, the town saved about 5% in total interest. The interest on the new note is 2.5%.

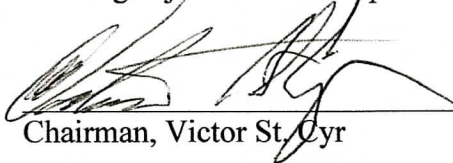
Board member Julia Simonds read the warrant articles. Questions about the warrant were addressed by the Select-Board. There was one article that was a typo and it was noted and will be removed from the drafted warrant. It was a carryover from last year's warrant and was put back in by mistake.

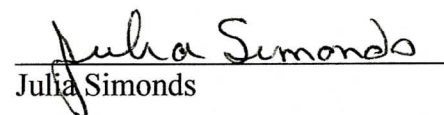
Chairman Vic St Cyr made a motion to adjourn the meeting.

Seconded by Julia Simonds

Motion passed 3/0

Meeting adjourned at 6:30/pm.


Chairman, Victor St. Cyr


Julia Simonds

Kathy Barden