



**Executive Committee Meeting Minutes**  
**January 23, 2017 at 8:30 am**

In Attendance: Representatives Abear, Aldrich, Howard, Spanos, Sylvia and Vadney.

Absent: Representatives Huot and Varney (Alternate).

**Minutes:** M/Abear, S/Howard to amend the minutes to include: Rep. Sylvia thanked Rep. Huot for his opinion. Unanimous. **Motion passed.** M/Spanos, S/Aldrich to approve the minutes as amended. Unanimous. **Motion passed.**

**Tax Anticipation Note:** Deputy Treasurer Karmen Gifford requested permission to borrow up to \$10million in anticipation of taxes for 2017. Treasurer Michael Muzzey was available via phone to answer questions. Rep. Howard asked if we were to borrow \$10 million would it affect Gunstock if they need to borrow. County Administrator Debra Shackett stated the \$10 million limit is bank qualified and if the County borrowed the full amount than any additional borrowing would not be bank qualified. Rep. Abear stated we are looking at a budget that lowers the fund balance significantly and he is concerned about the impact of it raising rates. Treasurer Muzzey stated the amount to be borrowed is predicated upon the amount of money being raised by taxes. He stated if the fund balance gets depleted than we will need to borrow earlier in the year. Rep. Abear asked if the rates would be impacted. Treasurer Muzzey stated he didn't know how the lower fund balance would impact rates that he would need to seek advice from bond council. M/Abear, S/Howard to authorize Deputy Treasurer Karmen Gifford to borrow up to \$10 million in anticipation of taxes. Role call vote: Abear-Y, Aldrich-Y, Howard-Y, Spanos-, Sylvia-Y and Varney-y. Unanimous. **Motion passed.**

**Transfer Requests:** The Executive Committee reviewed and discussed each of the following transfers. The following roll call votes to approve the transfers were taken:

<b>Representative</b>	<b>2016.87</b>	<b>2016.89</b>	<b>2016.90</b>	<b>2016.91</b>	<b>2016.92</b>	<b>2016.93</b>	<b>2016.94</b>
Abear	Y	Y	Y	Y	Y	Y	N
Aldrich	Y	Y	Y	Y	Y	Y	Y
Howard	Y	N	N	Y	N	N	Y
Spanos	Y	Y	Y	Y	Y	Y	Y
Sylvia	N	N	N	N	N	N	N
Vadney	Y	Y	Y	Y	Y	Y	Y

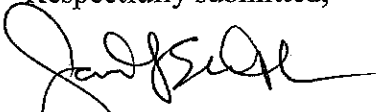
Each of the transfer votes was approved.

Rep. Sylvia scheduled the Executive Committee to meet April 10<sup>th</sup>, July 10<sup>th</sup> and October 10<sup>th</sup> to complete budget reviews.

**Adjourn:** M/Howard, S/Aldrich to adjourn at 10:01 am.

Rep. Vadney announced the Delegation meeting was cancelled due to a lack of quorum.

Respectfully submitted,



Jamie Ellsworth

Administrative Assistant