

Town of Canterbury
Board of Selectmen
February 17, 2012
Public Hearing

Selectmen Present: Bob Steenson
Briggs Lockwood
Tyson Miller
Town Administrator: Roger Becker

The meeting was called to order at 5:12 PM.

Bob made a motion to open the public hearing at 5:15 PM. Ty seconded the motion. All in favor, motion carried.

Cheryl Gordon and Laurie Lockwood were also in attendance,

Laurie submitted documentation regarding the rates available for the proceeds of the sale of Canterbury Intervale Farm. She reported on multiple terms for CD's allowing the CD to mature in time for the bond payments. Laurie suggested that if the Trustees are handling these funds, they may need to set up their own account. Roger suggested that they could just transfer the funds into the operating account instead of setting up another account. Laurie stated that doing an interfund transfer would not be a problem as the Trustees will have oversight of these funds. Bob explained that the sale proceeds would not be invested until November or December of this year.

The Selectmen thanked Laurie for the information.

The Board reviewed Warrant Article 10 & 11. In Article 10 the amount of \$576,750 was inserted, leaving a remainder of \$108,700. In Article 11, the remaining \$127,700 was split up as follows: \$45,000 into the Fire Equipment Capital Reserve, \$35,000 into the Highway Truck Capital Reserve and \$28,700 into the Sam Lake Renovations Capital Reserve.

Bob made a motion to approve the amended Warrant Articles. Briggs seconded the motion. All in favor, motion carried.

Bob made a motion to close the public hearing at 6:30. Briggs seconded the motion. All in favor, motion carried.

Bob made a motion to adjourn the meeting at 6:35 PM. Briggs seconded the motion. All in favor, motion carried.

The next scheduled Selectmen's meeting will be held on February 20, 2012 at 6:00 at the Meeting House.

Respectfully submitted,
Jan Stout
Administrative Assistant