

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting July 26, 2011

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on July 26, 2011. Meeting called to order by John Bauer at 7:47 PM. Members present: Richard Balducci, Nichole Coutant, George Eckenroth, Lori Guerette, Donald Routh. Also present Richard Smith, Art Thompson, David Oliveria, Thomas Lindner.

Approval of Minutes: on MOTION made by D. Routh, seconded by G. Eckenroth, to approve Regular Meeting Minutes of June 2011. Motion CARRIED unanimously.

Treasurer's report: T. Lindner presented Town Deposits Report for review and discussion.

Audience of Citizens: discussion of town hall project funding remaining, and financing proposal to complete the HVAC system. J. Bauer noted inclination not to use funds received from sale of cell tower to complete the project as interest rates are very good at this time for financing. The funds received from the sale of the cell tower will be deposited in the CNRF to help build up that account as a the cushion for future.

Lon Seidman, Essex Elem. Board of Ed Chairman and Supervision District, presented an update on proposed regionalization of schools study. <http://bit.ly/Region4Gov> is website which the committee is using to communicate and allows public viewing, 'Co-Op' regionalization would require passage in each town, and allow each town continued control of the budget for its' own elementary school while streamlining the administrative burden.

Recommendations of Selectmen: R. Smith presented memo of July 26, 2011 concerning transfers for over-expenditure totals by department, and line-item transfers to cover. Selectmen: \$10,677.37, Elections: \$7,272.88, Town Hall Operations: \$32,556.58, Town Clerk: \$21,873.57, Special Services: \$1,747.93, Building Official: \$2,156.05, Police Department: \$80,290.81 - noted amount off-set by additional revenue of \$53,821.78 - this line will require town meeting for entire amount required, Fire Department: \$1,943.44, Communications Center: \$5,996.57, Highway Department: \$98,158.50, Waste Removal Recycling: \$40,047.22 - noted amount off-set by additional revenue of \$14,184.92, Municipal Library: \$4,606.29, General Government Capital: \$88,987.53 - off-set by grant revenue of \$38,531.00 and grant revenue of \$19,193.02.

R. Smith presented memo concerning DRES cafeteria floor replacement project bids, requested amount not to exceed \$46,000 for removal of old floor, installation of new floor system, and asbestos monitoring of project. Funding will come from CNRF from current fiscal year 2011-12 as previously discussed.

Actions on Recommendations of Selectmen: on MOTION made by R. Balducci, seconded by L. Guerette to approve all transfers to cover over-expenditures of departments as noted in memo

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On MOTION made by R. Balducci, seconded by L. Guerette, to approve appropriation to Police Department: \$80,290.81 - noted amount off-set by additional revenue of \$53,821.78. Discussion concerning transfer, and due to the total over-expenditure amount of this line it will require town meeting. Transfer will be from GFB. Motion CARRIED.

On MOTION made by N. Coutant, seconded by L. Guerette, to approve expenditure not to exceed \$46,000 for cafeteria floor project at DRES, appropriation from CNRF.

Correspondence: no material correspondence

Monthly Budget Report Review: monthly report received for review.

Other Business: next meeting of Board of Finance will be September 27.

Adjournment: on MOTION made by N. Coutant, seconded by D. Routh, to adjourn at 9:57 PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, COA