

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting November 22, 2011

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on November 22, 2011. Meeting called to order by J. Bauer at 7:50 PM. Members present: R. Balducci, N. Coutant, G. Eckenroth, and B. Ballsieper. Also, present R. Smith, A. McDonald, D. Oliveria, and T. Lindner.

Approval of Minutes: on MOTION made by R. Balducci, seconded by G. Eckenroth, to approve Regular Meeting Minutes of October 2011. Motion CARRIED unanimously.

Election of officers:

Chair – Motion to nominate J. Bauer made by G. Eckenroth, seconded by R. Balducci. Nominations closed. Motion to elect J. Bauer as Chair CARRIED unanimously

Vice Chair – Motion to nominate R. Balducci made by G. Eckenroth, seconded by J. Bauer. Nominations closed. Motion to elect R. Balducci as Vice-Chair CARRIED unanimously

Audience of Citizens: Fire Department Study Committee Phase I and II Report update presentation by John Kollmer. D. Oliveria suggested some minor revisions before report is finalized and presented to the Town. See link to report at town web page.

Treasurer's report: T. Lindner presented Town Deposits Report for review, discussion of interest rates being low still. Tom will continue to explore the best rates and may move funds between banks.

Recommendation of Selectmen: Motion to approve \$4,750 appropriation for legal settlement – selectman's line 10101-52010 – Legal Fees made by R. Balducci, seconded by N. Coutant. Motion CARRIED unanimously.

Correspondence: 2009 / 2010 Annual report has been printed and is available for distribution.

Monthly Budget Report Review: Monthly report received for review, discussion of highway department, storm costs and pending federal reimbursements. D. Smith to provide a projection of Highway costs for the remainder of the fiscal year as well as any anticipated reimbursements.

Other Business: BOF schedule for the 2011 / 2012 year was circulated and upon motion by G. Eckenroth, second by N. Coutant was carried unanimously.

D. Smith indicated that contract negotiations with the Town union employees have been finalized. The union employees will receive a 2% raise in the current fiscal year. In addition, it was noted that no future employees would be allowed to participate in the current defined benefit pension plan. Instead, the town will establish a defined contribution plan and contribute to this new plan on an employee's behalf.

D. Smith noted that the current budget anticipated these raises as well as increases for elected (non-union) employees. On motion made by R. Balducci, seconded by G. Eckenroth, to approve payment of 2% wage increase to both union non-union employees of the Town. Payment to be made from budgeted amounts, and it was noted that both union and non-union adjustments would not exceed the budget total. Motion CARRIED unanimously

Adjournment: on MOTION made by Balducci, seconded by G. Eckenroth, to adjourn. Motion CARRIED unanimously.

Respectfully submitted:

John Bauer