

TOWN OF DEEP RIVER

Board of Finance

Regular Meeting June 26, 2012

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on June 26, 2012. Meeting called to order by John Bauer at 7:38 PM. Members present: Nichole Coutant, George Eckenroth, Lori Guerette. Also present Richard Smith, David Oliveria, Angus McDonald.

Approval of Minutes: on MOTION made by N. Coutant, seconded by L. Guerette, to approve Regular Meeting Minutes of May 22, 2012, and June 4, 2012. Motion CARRIED unanimously.

Audience of Citizens: Tim Lee, fire department, appeared to answer any additional questions concerning proposal to replace the tower ladder truck, discussion of financing options, need to get commitment of budget amount to continue looking for used vehicle in the appropriate price range, unknown what current vehicle value would be second to required repairs, noted proposed interest rate of 2.25% on five year lease/purchase note for \$550,000 with initial payment due on July 2013, each payment \$117-\$118, amount and financial agreement needs to be sent to a town meeting for approval. Noted limitations of truck height, if it exceeds 12 feet then would need to make entrance to building larger, total purchase cost, including upgrades, not to exceed \$550,000.

Treasurer's report: Town Deposits Report received for review.

Recommendation of Selectmen: R. Smith requested approval to authorization the fire department truck committee to pursue a ladder truck with a total purchase price not to exceed \$550,000.

Action on Recommendation of Selectmen: on MOTION made by L.Guerette, seconded by G.Eckenroth, to authorize the fire department truck committee to pursue a ladder truck with a total purchase price not to exceed \$550,000. To be sent to town meeting for vote. Motion CARRIED unanimously.

Correspondence: none

Monthly Budget Report Review: monthly report received for review. Discussion of year end over and under expenditures, carry-overs, will have full report at meeting next month, costs related to closing of bulky waste site.

Other Business: none

Adjournment: on MOTION made by N. Coutant, seconded by G. Eckenroth, to adjourn at 8:37 PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA