

**TOWN OF DEEP RIVER**  
**Board of Finance**  
**Regular Meeting October 23, 2012**

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on October 23, 2012. Meeting called to order by John Bauer at 7:52 PM. Members present: Bill Ballsieper, Nichole Coutant, George Eckenroth, Lori Guerette. Also present Richard Smith, Dave Oliveria, Angus McDonald, Tom Lindner.

**Approval of Minutes:** on MOTION made by B. Ballsieper, seconded by N. Coutant, to approve Regular Meeting Minutes of September 2012. Motion CARRIED unanimously.

**Treasurer's report:** T. Lindner presented Town Deposits Report and Investment Updates for review.

**Audience of Citizens:** questions concerning DRES budget 2011-2012 over-expenditure, Board of Finance budget review, sources of Pension Fund financing and over-site.

**Recommendation of Selectmen:** R. Smith requested reimbursement of town costs of \$93,127.89 or 20% paid on Village Street Bridge Project for fiscal year 2011-2012, reimbursement from Capital Non-Recurring to General Fund.

R. Smith updated fire department ladder truck project, noted Suntrust Financial approved \$550,000 and \$125,000 for highway dump-truck at 2.25% interest, potential availability to the town of a truck through Whelen Engineering. Request to approve addition of financing up-to \$125,000 for the highway truck and accessories.

R. Smith noted recent meeting projecting average daily student membership in Region 4 School for 2013-2014 up by 1.23%

**Action on Recommendation of Selectmen:** on MOTION made by L. Guerette, seconded by N. Coutant, to approve reimbursement of town costs of \$93,127.89 or 20% perviously paid on Village Street Bridge Project fiscal year 2011-2012, reimbursement from Capital Non-Recurring to General Fund. Motion CARRIED unanimously.

On MOTION made by N. Coutant, seconded by B. Ballsieper, to request to approve addition of financing up-to \$125,000 for the highway truck and accessories. Motion CARRIED unanimously.

**Correspondence:** none

**Monthly Budget Report Review:** monthly report received for review.

**Other Business:** J. Bauer presented Cash Flow Analysis from June 30, 2011-June 30, 2012, noted unaudited projected General Fund Balance of \$737,574, and \$380,000 in Capital Non-Recurring Fund.

Town audit starting next week.

**Audience of Citizens:** R. Smith and Tim Lee-Fire Department presented the Firehouse Study Committee Needs Assessment & Building Requirement report, some options include building a new building at the existing location, building at a new location, various location options. Discussion included request for funding to hire a consultant on current location and projected building plans. Noted that the town has to move forward on this project. Noted that property next to the fire department building was originally purchased to aid in the future expansion. On MOTION made by G. Eckenroth, seconded by L. Guerette, to approve \$5,000 for Fire Department Building study consultation, funding from Capital Non-Recurring. Motion CARRIED unanimously.

**Adjournment:** on MOTION made by G. Eckenroth, seconded by B. Ballsieper, to adjourn at 9:27 PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA