

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting Tuesday May 27, 2014

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on May 27, 2014. Meeting called to order by John Bauer, Chairman, at 7:37 PM. Members present: Carmela Balducci, Bill Ballsieper, George Eckenroth, Lori Guerette, Russ Marth. Also present Richard Smith, Angus McDonald, Tom Lindner.

Approval of Minutes: on MOTION made by B. Ballsieper, seconded by R. Marth, to approve Regular Meeting Minutes of April 2014. Motion CARRIED unanimously.

Audience of Citizens: none

Treasurer's report: T. Lindner presented Town Deposits Report and Investment Updates for review, and gave an update on accounts status, noted LOCIP grant of \$32,011 received.

Recommendation of Selectmen: none

Correspondence: memo from town clerk concerning funds transfers.

Monthly Budget Report Review: monthly report not received for review, noted LOCIP grant funds, sale of Kirtland property, final expenditures/closures on Village Street Bridge project.

On MOTION made by G. Eckenroth, seconded by C. Balducci, to pause the meeting until the polls close. Motion CARRIED.

Reconvened at 8:06 p.m.

Noted polls have closed, the unofficial vote indicated the budget didn't pass.

Discussion: that the Board of Finance presents budget of proposed expenditures, sets the mill rate to fund the expenditures, the town votes on the expenditures, the Regional School budget was passed by the combined votes from the three towns and the increase is the majority of the increase in expenditures - \$440,000. Unfortunately there is no indication of what the no vote means, if the town feels the budget was too high or too low. Discussion of when to meet, time needed for publishing the meeting, scheduling of a town meeting. Discussion of current proposed budget, where to make changes in town services which affect positive changes.

Other Business: Special Meeting Thursday May 29 at 7:30 p.m. at town hall to discuss and vote on changes to the proposed fiscal year 2014-2015 town budget.

Adjournment: on MOTION made by R. Marth, seconded by C. Balducci, to adjourn at 8:30PM.
Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA