

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting Tuesday February 24, 2015

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on February 24, 2015. Meeting called to order by John Bauer at 7:32 PM. Members present: Carmela Balducci, George Eckenroth, Lori Guerette, Russ Marth. Also present Richard Smith, Dave Oliveria, Angus McDonald, Tom Lindner.

Noted that Selectmen meeting still in session, to hear presentation by UIL Holdings Corp.

Audience of Citizens: UIL Holdings Corp presented information concerning proposal to expand natural gas service into Deep River, four miles to come into and through center of town from end of line in Essex, expansion could include 230 homes and 70 commercial properties, estimate construction \$3,000,000, \$437,000 non-firm margin (company financing) dollars (deferral for current customers so as not to bear cost burden of construction) with the Comprehensive Energy Strategy for Conn. plan, would require \$250,000 from town to proceed with project-payment can be spread over five years, payment of property taxes to Deep River of \$812,300 over 34 years (depreciation scales), initial five years would be \$239,000 in property taxes received, looking for town assistance in paving on town roads only-not State roads (ie: Rt 154/80), desire to start construction in summer, payments of \$51,200, \$49,500, \$47,700, \$45,900, \$44,200, potential to apply for Steap Grant for conversion costs. Additional information to be collected by Selectmen and to be discussed further at next regular meetings.

Approval of Minutes: on MOTION made by G. Eckenroth, seconded by R. Marth, to approve Regular Meeting Minutes of December 2014 and Special Meeting Minutes of February 2015. Motion CARRIED unanimously.

Treasurer's report: T. Lindner presented Town Deposits Reports for review.

Recommendation of Selectmen: R. Smith presented update on Fire Department, project cost projections of \$250-\$300 per square foot to build new construction, request \$5,000 for plan development by Noyes-Vogt Architects.

Action on Recommendation of Selectmen: on MOTION made by R. Marth, seconded by G.Eckenroth, to approve request of \$5,000 for development of plan for new fire station building by Noyes-Vogt Architects, from Unappropriated General Fund to General Government Capital line 10190-54519 fire station renovation. Motion CARRIED unanimously.

Correspondence: fire department banquet invitation for Board members.

Monthly Budget Report Review: monthly report received for review and discussion.

Other Business: budget workshops starting on March 11, DRES to make presentation at the April 1 workshop, Regional District 4 School budget vote on May 5, town budget hearing on May 5, annual town meeting on May 18.

Update on meeting concerning development of proposal to incorporate all elementary schools into Regional School District 4, budget concerns, building concerns, implementation projection.

Adjournment: on MOTION made by C. Balducci, seconded by G. Eckenroth, to adjourn at 8:59PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA