

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting Minutes
Tuesday February 23, 2016

The Board of Finance convened its Regular Monthly Meeting at the Deep River Town Hall on Tuesday February 23, 2016. Meeting called to order by George Eckenroth, Chairman, at 7:31PM. Members present: Carmela Balducci, Bill Ballsieper, Lori Guerette, Russ Marth, John Wichtowski. Also present Richard Smith, Dave Oliveria, Angus McDonald.

Approval of Minutes: on MOTION made by B. Ballsieper, seconded by C. Balducci, to approve Regular Meeting Minutes of January 2016. Motion CARRIED unanimously.

Audience of Citizens: none

Treasurer's report: not received.

Recommendation of Selectmen: none

Correspondence: Town Financial Reports from RSM US LLP received, G. Eckenroth noted overview of financial position at end of fiscal year June 2015 with the surplus at \$455,950, no issues reported. The Board will review.

Monthly Budget Report Review: monthly report received for review.

Other Business: discussion concerning new sewer line hookups which will begin approximately in the beginning of April, billing fee schedule, noted financial line in town budget specifically for the collection of the assessment fees, initial town loan repayment to start in December. Discussion to extend the project in several additional areas including River Lane and to the Marina, financial considerations, grants being researched.

Old ambulance barn has gone on-line with natural gas, in the next few weeks the library and town hall will be on-line as well, expenditures line will be added into the Gen. Govt. Capt. department. Further discussion on DRES building conversion, kitchen hook-up, and bid process.

Update of Fire Department building project, understanding that starting new building from scratch is more cost efficient than renovation of existing, agreement has been reached concerning neighboring house, project meeting to be scheduled soon.

Discussion concerning budget process, meetings with various departments, capital expenditure projects, long-range planning as part of budget process.

Budget workshop dates:

March 9, 16, 30 at 7:30 p.m. at town hall

April 6, 13, 20

Regular monthly meetings on March 22 and April 26

Town budget hearing on May 3

Annual town meeting on May 16

Fire Department Banquet March 19 at Gelston House, invitation to the Board.

Adjournment: on MOTION made by R. March, seconded by C. Balducci, to adjourn at 8:33PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA

Vice-Chairman, Secretary

Board of Finance