

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting Minutes
Tuesday May 24, 2016

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on Tuesday May 24, 2016. Meeting called to order by George Eckenroth, Chairman, at 7:32 PM. Members present: Carmela Balducci, Bill Ballsieper, Lori Guerette, Russ Marth, John Wichtowski. Also present: Angus McDonald, Duane Gates, Tom Lindner.

Approval of Minutes: on MOTION made by C. Balducci, seconded by J. Wichtowski, to approve Regular Meeting Minutes of April 2016. Motion CARRIED unanimously. On MOTION made by R. Marth, seconded by C. Balducci to approve Special Meeting Minutes of May 23, 2016. Motion CARRIED unanimously.

Audience of Citizens: requested reading of Special Meeting Minutes of May 23, 2016. L.Guerette read the minutes.

Treasurer's report: T. Lindner presented Town Deposits Report-noted funds in Incubator fund, which includes receipts from sale of one building, noted funds will potentially be used for completion of various road projects, discussion of interest bearing accounts, review of original grant terms for incubator building, and Office of Fiscal Analysis of State Grants for FY 17 report. Noted pending conference call concerning pricing structure at Citizen's Bank accounts, will update further at next meeting. Noted ECS funds have just been received, monthly disbursements are made to the school.

Recommendation of Selectmen: A. McDonald reviewed further the Office of Fiscal Analysis of State Grants for FY 17, noted that Deep River didn't receive deep cuts to amounts funded. Also noted meeting scheduled with the auditor, consideration to continue for another year, anticipate to go to bid next year, range of percentage increase acceptable to allow G. Eckenroth to sign contract for continuation. Discussion of sewer project loan, closing to get lower interest rate of ~2.1% vs 3.1% if closed by end of June. Noted expenditure at the Library for removal of squirrels and bats, building repairs costing ~\$7,000, to be taken from building maintenance line. In the process of determining the budget over and under-expenditures. General discussion concerning budget hearing timing with relation to the Regional 4 vote, how to educate the town concerning what the impact of the school budget has on the town budget, possible adjustment of workshop schedule and hearing schedule.

Correspondence: none received.

Monthly Budget Report Review: monthly reports received for review. Looking into terms of unrestricted grants, miscellaneous revenues, insurance & bonds expenditures, civil preparedness position and plan. Discussion of salary and benefits received by town employees - keeping in

mind past discussions that salaries are slightly lower in comparison to other towns as benefits received are higher. Discussion of highway department-in process of interviewing for 'foreman position', equipment maintenance. Noted Health District cost will be reduced next year with addition of new town to district. Future discussion needed concerning P&R Program Director salary/hours/duties including running of town hall auditorium. Recommend to have various departments come to future meetings to discussion their budgets.

Other Business: none

Adjournment: on MOTION made by R. Marth, seconded by C. Balducci, to adjourn at 8:52 PM. Motion CARRIED unanimously.

Respectfully submitted:

Lori J. Guerette, CRA COA
Vice-Chairman, Secretary
Board of Finance