

TOWN OF LYME
Select Board Meeting
October 3rd, 2014
Town Office Conference Room
Approved: October 9th, 2014

The following were present for part or all of the meeting: Charles J. Smith (Chair), Susan J. MacKenzie (member), Patricia G. Jenks (member) & Dina Cutting (Administrative Assistant)

1. Chair Smith called the meeting to order at 4:00PM.
2. The board reviewed the unofficial tax rate sheet from DRA. The proposed % increase for the 2014 tax rate is 1.48%. One of the board's goals is to keep the tax rate as low as possible. In the past the board has used the unassigned fund balance to keep the % increase at a reasonable % increase. At this time it was felt building the unassigned fund balance was very important. Significant funds had been used in the repairs for the 1200' emergency repairs on the River Road. Many areas are still compromised from erosion of the Connecticut River and will need to be addressed in the future. Because the increased % was consistent with the NE CPI the sense of the board was to not apply any of the unassigned fund balance to lower the tax rate this year.
3. After reviewing the various sections of the sheet and confirming the overlay amount of \$25,000 Smith moved to accept the overlay at \$25,000 and the tax rate of \$23.93 for 2014. Seconded by MacKenzie. Voted unanimously in favor.
4. The over lay sheet will be signed by Cutting and sent back to DRA as soon as possible.

There being no further Tax Rate setting business Smith moved to adjourn @ 4:20PM. Seconded by Jenks. Voted unanimously in favor.

Respectfully Submitted,

Dina Cutting