

Approved Minutes-Special Meeting

New Boston Board of Selectmen

Wednesday, November 4, 2015

Present: Chairman Dwight Lovejoy, Selectman Christine Quirk, Selectman Joe Constance and Town Administrator Peter Flynn

11:00 AM-

The meeting was called to order by Chairman Lovejoy who turned over the floor to Town Administrator Peter Flynn.

Mr. Flynn gave a run down on several scenarios pertaining to setting this year's tax rate for the municipal side of the tax makeup.

He presented what the Department of Revenue had calculated, minus any 'fund balance' withdrawal from the town to offset the municipal tax portion.

He reviewed the scenario if nothing was taken from fund balance which would make the rate for the town's portion to be \$6.21.

By taking \$160,000 would make the rate \$5.93 per thousand.

By taking out \$210,000 the rate would stay the same as last year at \$5.84.

Mr. Flynn recommended that the board give strong consideration to using \$160,000 of fund balance to offset taxes. He stressed that the \$.09 increase would be justifiable and easier to explain to the tax payer due to its modest increase. The unfortunate part is that the total rate will be going up to \$26.71 which is a total increase of \$1.26 over the 2014 total tax rate.

Joe Constance moved to take \$160,000 out of the Town's Fund Balance account to offset the municipal tax rate and whereby increase the municipal portion by nine cents. He agreed 100% with the recommendation and rationale of the Town Administrator. Christine seconded the motion and the motion carried by a vote of 3-0.

The Board thanked Mr. Flynn for his analysis for the tax review and authorized him to notify the Department of Revenue to finalize the rate.

Dwight moved to adjourn, seconded by Joe. The motion carried by a vote of 3-0.

Meeting adjourned at 11:35 AM

Approved on Nov. 16th-Selectmen's meeting.