



TOWN OF NEW LONDON, NEW HAMPSHIRE

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BOARD OF SELECTMEN MEETING MINUTES October 27, 2011

PRESENT:

Mark Kaplan, Chair, Board of Selectmen
Tina Helm, Selectman
Peter Bianchi, Selectman
Kimberly Hallquist, Town Administrator

ALSO PRESENT:

Wendy Johnson, Finance Officer

Chair Kaplan called the meeting to order at 8:00AM.

Use of surplus for reducing town tax rate: The Board reviewed information prepared by Ms. Hallquist and Ms. Johnson related to the draft town tax rate. The Board considered how much of the unreserved fund balance (surplus) to use to reduce the tax rate. The Board noted that the total surplus is \$998,367. Mr. Bianchi moved to use the sum of \$250,000 to reduce the tax rate and Ms. Helm seconded the motion. All were in favor, the motion to use \$250,000 to reduce the tax rate passed. The Board noted that use of the surplus will result in a town tax rate of \$5.86 for the 18 month budget.

The Board noted that it will be important to get information out to taxpayers reminding them that the higher town tax rate is for an 18 month budget, which explains why it is higher than the \$3.99 town tax rate in 2010. Chair Kaplan noted that the rate computes to \$3.91 for a 12 month budget, a reduction over the 2010 rate of \$3.99. When discussions about funding an 18 month budget were held at town meeting in March, the estimated tax rate discussed was \$6.08. The decision of the Board will be passed on to the Department of Revenue (DRA) for setting of the official tax rate, including school and county portions.

Original Loan Agreement from Water Supply Control Revolving Fund: The Board reviewed the loan agreement from Water Pollution Control Revolving Fund Program in the amount of \$5,461,000, for the Town's share of the Sunapee Wastewater Treatment Plant Upgrade Project. Mr. Bianchi moved to execute the agreement and Ms. Helm seconded the motion. All were in favor, the Board signed the loan documents. They will now go to Governor and Council for final approval.

Watershed Committee Appointments: The Board considered a request of the Upper Valley Lake Sunapee Regional Planning Commission for appointment of two New London citizens to serve on a Watershed Committee. The Board asked that John Clough and Terry Dancy be contacted to see if they will agree to serve.

Having no further business before them, Mr. Bianchi moved to adjourn the meeting at 8:50 AM and Ms. Helm seconded the motion. All were in favor, the meeting was adjourned.

Respectfully submitted,

Kimberly A. Hallquist
Town Administrator