



TOWN OF NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

BOARD OF SELECTMEN MEETING MINUTES October 24, 2012

PRESENT:

Selectmen

Peter Bianchi, Chair

Tina Helm, Selectman

Janet Kidder, Selectman

Kimberly Hallquist, Town Administrator

Wendy Johnson, Finance Officer

Steve Theroux, 1941 Building Committee Member

Chair Bianchi called the meeting to order at 7:00pm.

Amount of surplus to be used to reduce taxes

The Board reviewed information as prepared by Ms. Johnson to assist the Board in determining the amount to be used to reduce taxes. She explained that the town auditors have determined that the unreserved fund balance is approximately 1.3 million dollars. The Board noted that using \$400,000 would leave about \$900,000, which is 12.4% of the budget. The recommended amount to be retained is between 8% and 17%. The Board noted that by using \$400,000, the tax rate will be the lowest it has been since 2007 and yet will allow them to retain the recommended fund balance to ensure financial stability for the Town. The projected town tax rate using \$400,000 is \$3.92.

IT WAS MOVED (Tina Helm) AND SECONDED (Janet Kidder) to apply \$400,000 of the unreserved fund balance to reduce the amount to be raised by taxes. THE MOTION WAS APPROVED UNANIMOUSLY.

1941 Building Committee Recommended Proposal

The Board reviewed the work of the 1941 Building Committee, to be submitted to the Kearsarge Regional School District School Board in response to their request for proposal (RFP) for the 1941 Building, formerly the New London Central School. The Board also reviewed a draft cover letter to be submitted with the proposal.

The Board first reviewed the presentation as prepared by the Committee. The Board decided to delete three pages that they did not feel would be helpful and added one sheet as a title page announcing the "proposed redevelopment of the space" pages. The Board then discussed the difficulty of submitting a proposal when they could not commit to anything given that any commitment would require a vote of Town Meeting in May. Chair Bianchi noted his concern that the cover letter as written might be seen by some as a commitment on the part of the Town. He noted that he is not entirely sure that the Town will be in favor of moving ahead with plans once all of the information on the expenditures necessary to keep the building going is known. He pointed out that they do not have very much information on how much money the Town will be asked to spend on the building at this point. Ms. Hallquist noted that in drafting the proposed cover letter, her intention was not to make any commitments but instead to stress the Town's interest in pursuing the possible acquisition of the building, subject to the approval of the voters in May. The consensus of the Board was that although no commitment could be given at this time, it is

important for the Town to at least have a chance to investigate what would be needed to take over the building and have it available for the Town. If it turns out to be more than the voters are willing to support, then it will be voted down.

IT WAS MOVED (Janet Kidder) AND SECONDED (Tina Helm) to submit the proposal and cover letter in response to the RFP to the School Board by the Friday, October 26th deadline. THE MOTION WAS APPROVED UNANIMOUSLY.

IT WAS MOVED (Tina Helm) AND SECONDED (Janet Kidder) to adjourn the meeting. THE MOTION WAS APPROVED UNANIMOUSLY.

The meeting adjourned at 8:22pm.

Respectfully submitted,

Kimberly Hallquist, Town Administrator
Town of New London