

TOWN OF WILTON BUDGET COMMITTEE

Location: Wilton Town Hall: Selectmen Office
7:00 P.M.

FINAL MEETING MINUTES May 29, 2014

Members Present: Cary Hughes (Chair), Harry Dailey, Caitlin Maki, Joe Torre, Bill Condra, Selectmen Rep., and Dawn Tuomala, Secretary

- 1. Chairman Hughes called the meeting to order at 7:03 PM.**
- 2. Review and approve January 30, 2014 Minutes**

Motion was made by Mr. Torre to accept the minutes of January 30, 2014; seconded by Mr. Dailey.

Page 2 lines 34 and 35 add a \$ sign.

Page 3 line 1 change to monies to the monies

Page 4 line 18 change as to asked

Page 7 Line 46 add a . after land

Page 7 line 47 remove the word which and change beyond to by.

Page 8 line 8 add said after Mr. Davidson.

Motion was called: all in favor motion passes unanimously.

- 3. Review and Approval February 4, 2014 Minutes**

Motion was made by Mr. Torre to accept the minutes of February 4, 2014; seconded by Mr. Dailey. All in favor motion passes unanimously.

- 4. Swearing in of Members – Don Davidson, Harry Dailey & Joyce Fisk**

Moderator Bill Keefe did not show it was decided to wait until the next meeting.

- 5. Election of Officers**

It was decided to postpone the election of officers until all members could be present.

- 6. FRES School Bond Discussion**

Mr. Dailey – Chair of the FRES Building Committee explained that they originally were looking at a 30 year bond at a 5% interest and provided a cost listing by Town, year by year producing the effective tax rate. The Bond Bank has suggested a 20 year bond at a 4% rate since this sells better on the market than a 30 year bond does. There will be a significant savings to both Towns in the 4.3 million dollar range. The Warrant Article at District Meeting gives the School Board the flexibility to make changes.

Lyndeborough pays a fixed amount every year of \$96,654 so the cost savings will come back to Wilton since we have the variable payments. For the first 10 years Wilton will be paying the

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same or less than originally projected. The change comes in during years 11 to 20 and there will need to be more put in than originally estimated. In the 20 years Wilton will pay \$405,000 more than originally estimated but we won't have to pay years 21 to 30 thus saving the taxpayers of Wilton 2.6 million dollars.

Mr. Dailey continued stating that they had discussed this with the Selectmen and there are different ways to make up the \$405,000 increase such as creating a savings account or a Capital Reserve Account. The School District doesn't have the mechanism to do this. This can be set up at a future date and doesn't have to be determined at this point in time. In year 20 there will be an additional payment of \$177,000 more than on the 30 year bond. This is about \$0.50 on a thousand. They won't have any further information until after the bond is sold on June 11th.

Mr. Torre explained that he went to the WLC Budget Meeting earlier in the week. Article 16 talks about the 30 year bond but since the word proposed was used it has been determined that the Article still stands even with changing to a 20 year bond. Both Department of Revenue Administration (DRA) and the Department of Education have weighed in on this and both have determined that the Article was properly written and it doesn't have to have a special meeting.

Lyndeborough is to pay the same \$96,654 every year. This would mean that in the first year both Lyndeborough and Wilton would pay the same. School Board Chairman Geoffrey Brock is going to appeal the decision to the State. He feels that Lyndeborough should pay the same but in 21 years with the half in the first year and the second half in year 21. There is always some monies that gets turned back into both Towns from the undesignated fund balance at the end of each year.

Mr. Button gave an update on the construction.

It was determined that the general consensus was that this was the right way to go and that a vote wasn't needed at this point since the School Board and the Selectmen of both Towns have approved this. No formal vote was taken.

7. Budget Expenses to the end of April

To date there haven't been any emergencies in the Town Budget; even the Court Room renovations are coming in 20% under budget. The savings was realized by having the Highway Department do all of the demolition work. In addition the doors will be resurfaced and not replaced. They are going to build the shelves out of kiln dried lumber that will save a lot on money. The ladies room has gone from 3 to 2 commodes, one of which is now ADA compliant.

The men's room will not be touched, all of the counters will remain so they won't have to be replaced. Next year the Selectmen are talking about hiring an architect to redesign the office space used by the Zoning and Planning Boards, the Building Inspector and the Welfare Officer.

There was discussion about the heating oil and whether it was purchased at the end of the year or not. There seems to have been an increase in fuel oil at this point across all Departments. There hasn't been a special contract but only rack minus 2% which is better than delivered to an individual house. They sent out RFQ's but only received one back.

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The Fire Department has already made an annual insurance payment on the building. A volunteer fire fighter was hurt during an emergency service call and is now getting workman's comp as if he was a full time fire fighter.

There was a question why item 3622 in the Highway Department was already at \$278.32 for oil and grease.

The Conservation Commission Budget should be increased by \$2,000 since this was raised on the Town Meeting floor to be used to cut a tree down that might be on Conservation Land.

8. Future Meeting Dates

The next meeting will be on August 14th at 7 PM. The half year budget will be reviewed at this time.

9. Other Business

None at this time.

10. Adjournment

The next meeting will be on August 14, 2014 at 7:00 at the Wilton Town Hall.

A motion was made to adjourn the meeting by Mr. Torre and seconded by Ms. Maki; all in favor. The Budget Committee was adjourned at 8:04 PM.

Respectfully Submitted,

Dawn Tuomala, Secretary