

APPROVED

Town of Gilmanton
Budget Committee
Thursday, November 5, 2009
7:00 P.M. – Gilmanton I.W. Town Hall

Members present: Stan Bean, Frank Bosiak, Steven Latici, Brian Forst, Dana Twombly, Michael Hatch and Betty Ann Abbott.

Robert Potter, Sr. and Mark Sawyer were absent due to illness. Tom Farley briefly attended the meeting and excused himself due to a prior engagement.

Others present: Recording clerk Rachel Hatch.

Stan Bean called the meeting to order at 7:00 p.m.

Confirmation was given that this meeting had been duly posted on October 23, 2009 pursuant to RSA 91-A.

Meeting Minutes

Frank Bosiak made a motion to approve the meeting minutes of March 26, 2009 as drafted. The motion was seconded by Steven Latici and unanimously voted in the affirmative.

Potential Meeting with a Representative from the Department of Revenue Administration

Chairman Bean indicated that a member representative from the Department of Revenue Administration would be willing to meet with members of the Budget Committee to review DRA rules and regulations, guidelines, protocol, etc.

After discussion, it was the consensus of the committee members to postpone a meeting with the representative at this time.

Discussion of Capital Reserve Funds

Chairman Bean ensued discussion regarding the committee members' opinions related to capital reserve funds and continuing the past practice of recommending adding funds to these accounts versus bonding the purchase of items. Discussion followed with regard to the fact that bonding the purchase of an item would require a two-thirds votes from the residents and the fact that the bond would take many years to pay back versus purchasing an item completely out of capital reserve funds with no future payment of interest rates.

Brian Forst spoke in favor of continuing the practice of placing funds in the capital reserve accounts. Steven Latici spoke of being a proponent of capital reserve funds as well as being a proponent of purchasing some items through the bonding process as well as continuing with the practice of capital reserve funds.

Discussion followed with regard to the existing life safety building capital reserve fund. In the event that this building would need to be erected sooner than later, a possible exception of having both the capital reserve funds pay for the work as well as bonding the cost to finish the building project would have to be seriously considered.

Committee members also discussed the establishment of a capital reserve fund for either Gilmanton Academy building repairs and maintenance or the establishment of a capital reserve fund for all town buildings' repair and maintenance. It was noted that Engine One will need to be replaced within the next year or two and the fact that housing the new engine would be a problem as it would not fit in the current Gilmanton Corners Fire Department building. The new safety building would need to be in place, at least if just the shell of the building in order to house the new engine truck.

The discussion ended with the consensus of the Budget Committee members to continue with past practice of recommending that funds continue to be placed in the existing capital reserve funds as well as considering the establishment of new capital reserve funds.

Capital Reserve Subcommittee Assignments

After brief discussion of the needed assignments, the following members were appointment to the various capital reserve sub-committees:

Selectmen's Office/Recycling Facility	Betty Ann Abbott
Fire Department	Mark Sawyer
Highway Department	Frank Bosiak
Police Department	Stan Bean
School District	Michael Hatch
Non-Capital Reserve Funds	Brian Forst

Adjournment

On a motion made by Frank Bosiak, seconded by Betty Ann Abbott, members of the Budget Committee adjourned the meeting at 7:50 P.M.

Respectfully,

Rachel Hatch,
Recording Clerk