

TOWN OF LYME
Select Board Meeting
December 12th 2018
10:00 AM
Town Office Conference Room
Approved: December 13, 2018

The following people were present for part or all of the meeting: Select Board members: Susan MacKenzie, Bradford Keith and Kevin Sahr. Administrative Assistant: Dina Cutting

The board reviewed the spreadsheet containing the Capital Reserve funds. The following items were discussed:

- Baker Hill Road project- the need for a warrant article in the amount of \$70,000
- The Dorchester Road project: The need to a warrant article in the amount of \$155,000 which represent 25% of the project. The remaining 75% will be from a FEMA grant.
- Culverts and what needs to be done at various location on Baker Hill and Goose Pond Road.
- The financial pros and cons in leasing to own and/or financing the payments of vehicles and heavy equipment over time versus saving and buying out right once funds are sufficient.
- Given the option to lock in at 3% interest for both 5 and 7 yr terms, the board is in support of the financing model.
- Operating budget in the amount of \$2,405,458 was confirmed
- The “in to” Capital Reserve funds were reviewed. It was determined that the Overseer of Welfare Trust Fund did not need additional funding for 2019. The total “in to CRF” will be \$459,500 (\$10,000) less than in 2018.
- The board supported Cutting contacting Mascoma Bank to get numbers for a 7 year payment schedule on the 1 ton, excavator, and Fire Truck and a 5 year payment schedule for the Police cruiser. If these number are available for tomorrow’s meeting the board will review them
- Remaining road project funds, Block Grant and Capital Reserve road funds were reviewed and discussed.
- Sahr will incorporate the remaining balances into the Roads Committee Prioritized spreadsheet created by Mr. Malcolm. Cutting and Sahr will review and confirm amounts and report back to the board.

There being no further business before the board at this time, MacKenzie moved to adjourn at 12:00 noon MacKenzie moved to adjourn. Seconded by Keith. Voted unanimously in favor.

Respectfully Submitted,

Dina Cutting