

Greene Board of Selectmen
Regular Meeting ~ January 25, 2018

Minutes will not become official until accepted at the next Regular Selectmen's Meeting
February 12, 2018

Selectmen present: John Soucy, Don Bedford, Tony Reny – Chairman, Charles Noonan –
Town Manager, Kevin Mower, Glenn Chateauvert and Sally Ann Hebert, Recording Secretary.

Selectmen absent: None.

Staff present: None.

Others present: Budget Committee and Capital Improvement Committee

This meeting was televised on WGLT TV7 Greene, Maine

I. Call to Order

Tony Reny, Chairman, called the meeting to order at 6:30 PM.

a. Article 30: Shall the following vote be adopted?

1. That a capital improvement project is hereby approved consisting of:

a. The building of a new Public Works Garage, and

b. The reconstruction and paving of various roadways within the town;

2. That a sum not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000.00) is hereby appropriated to provide funding for said capital improvement project;

3. That the Treasurer and Chairman of the Board of Selectmen, acting pursuant to the provisions of 30-A M.R.S.A. Section 5772, are hereby authorized to issue general obligation securities of the Town of Greene, (including temporary notes in anticipation of the sale thereof) in an aggregate principal amount not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000.00) to fund the appropriation; and

4. That the discretion to fix the date(s), maturity(ies), interest rate(s), denomination(s), places(s) of payment, form and other details of said securities, including execution and delivery of said securities on behalf of the Town of Greene, and to provide for the sale thereof, is hereby delegated to The Treasurer and the Chairman of the Board of Selectmen.

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FINANCIAL STATEMENT

1. Total Town Indebtedness

a. Bonds outstanding and unpaid	\$0.00
b. Bonds authorized and unissued	\$0.00
c. Bonds to be issued if the article is approved	\$3,400,000.00

2. Costs

At an estimated maximum interest rate of 3% for a 10 year maturity, the estimated costs for this bond issue will be:

Principal	\$3,400,000.00
Interest	\$ 510,000.00
Total Debt Service	\$3,910,000.00

3. Validity

The validity of the bonds and the voter's ratification of the bonds may not be affected by any error in the above estimates. If the actual amount of the total debt service for the bond issues varies from the estimates, ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

Board of Selectmen recommends: Accept as Read

Budget Committee recommends: Accept as Read (8-0)

Capital Improvement Committee recommends: Accept as Read

Article 31: To see if the Town will vote to appropriate \$30,000.00 from Garage Study Fund and to raise \$130,000.00 for the Public Works Garage project, and to raise funds

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necessary for the interest payment of debt service for the upcoming fiscal year, which debt service is estimated to be approximately \$40,000.00

Board of Selectmen recommends: Accept as Read

Budget Committee recommends: Accept as Read (8-0)

Capital Improvement Committee recommends: Accept as Read

II. Adjournment

Kevin Mower motioned to adjourn. Glenn Chateauvert 2nd the motion.
Vote was unanimous. Motion passed.

The Board of Selectmen's meeting adjourned at 6:35 PM.

Respectfully submitted,

Approved and accepted,

Sally Ann Hebert
Recording Secretary

Anthony Reny, Chairman
Board of Selectmen