

TOWN OF TEMPLE, NEW HAMPSHIRE
BOARD OF SELECTMEN
November 3, 2015
MINUTES OF PUBLIC MEETING

Board members present: Gail Cromwell, George Willard, Ken Caisse
Also present: Shannon Kelley, Treasurer; Gary Scholl, BAC Chair.

Call to order by Cromwell at 6:30 p.m.

Cromwell observed that Dick Keuper passed away on 11/2/15 and mentioned his contributions to the Town Hall Restoration.

2015 Tax Rate: Cromwell presented a proposal for the use of fund balance. Cromwell explained that she has spoken to Selectmen of several different towns and they suggested that use of fund balance to stabilize the tax rate as well as consider future contingencies. Cromwell stated that by using \$109,903 of the fund balance it would leave a 10% retention rate, within the 5-17% suggested by the state. Cromwell would like to round that number to \$110,000. Move by Cromwell to use \$110,000 of unreserved fund balance for the 2015 tax rate, there was no second.

Shannon Kelley spoke about the cash management. Kelley stated that cash at the end of October 2015 was \$410,000, the low cash balance in October was \$401,000. Kelley said there are large bills that come due in November, such as the monthly school payment and the annual payment to the County. It was noted there is a receivable due from the state as the final reimbursement due on the Converse Road bridge project. Cromwell suggested delaying the school payment. There was discussion about "drawing down" the fund balance and the fund balance retention amount. Gary Scholl expressed concern about pushing the cash too low and having enough cash for contingencies. Move by Willard to use \$100,000 of the fund balance for the 2015 tax rate, there was no second. Caisse stated that he does not want to go up, but he is not for spending money the town may not get. Cromwell explained that past Selectmen and Selectmen of other towns have reflected on the use of fund balance, and Cromwell does not believe there is a reason there will not be enough money to pay bills.

There was discussion about past fund balance amounts. There was discussion about budgeting and warrant articles. Gary Scholl suggested using \$75,000 of the fund balance, and pointed out that the town budget is well controlled and future problems cannot be compensated for by reducing the budget.

Move by Willard to use \$105,000 of fund balance for the 2015 tax rate, second by Cromwell and voted Cromwell and Willard in the affirmative; Caisse abstained stating that at this point he does not have enough experience to vote yes or no.

Motion to adjourn at 7:17 pm by Cromwell, second by Willard and voted in the affirmative.

Minutes submitted by Debra Harling

~ Next meeting scheduled for Tuesday, November 10, 2015 at 6:30 pm, Town Hall Annex ~