

MINUTES

Nov. 27, 1984

Selectmen's Meeting

Present: Chmn. Robert Fay, Dennis Abbott, Andrew Woodsome, Jr., Glenn Bean, Jean Chick, Dianne Holden

Tax Anticipation 1985: Leon Bien of Key Bank in to meet with the Board concerning the borrowing of tax anticipation monies for 1985. Finance Committee Chairman John Monteith also present was invited by the Board to set in on this meeting.

In 1984 the Town borrowed \$455,000. at interest of 6.75 %. This borrowing has cost the Town \$28,000. and inturn as earned the Town appro. \$30,000. in interest by 12/31/84.

Mr. Bien for 1985 borrowing Key Bank would be able to offer a 6.25 to 6.20 percent interest charge on monies borrowed. This being the interest figures he could come up with at this date, he said he would be more diffinite when he presents the entire package to Boston. Bien asked if the Town would be borrowing the same amount this year. The Board is not sure on the amount as yet as they will have to consider all requests and extra expenditures the Town will have for 1985. Mr. Bien said that it would help the Town if the tax billing could be done at an earlier date.

A discussion was held on the amount to be borrowed. Woodsome asked if the Town could borrow \$600,000. if they wished, Bien said that the numbers used on the Municipal Information Form presented to the Bank would indicate the amount to be borrowed. In other words the Town could borrow only what they could substantiate the need of in their budget.

The motion was make by Andrew Woodsome to go with Key Bank for the 1985 Tax Anticipation borrowing. Seconded by Chmn. Fay. The vote was unanimous.

Mr. Bien gave the Treasurer Dianne Holden the Municipal Information Form to be filled out and returned to the bank. After receipt for this information the Bank will make out the necessary paperwork to be signed by the Selectmen and deposit the amount needed on Jan. 2, 1985 into the Town's check book. This money will receive day to day interest.

At this point Chmn. Fay asked Mr. Bien to explain what Bank Commissioners meant. Bien said that the duty of the Commission was to oversee State Chartered Banks/. To check out the capitol, location, officers, decide if a bank can be set up or not. A Branch Bank would go through a similar proceedure, with applications going through Augusta for an ok. However, Bien said at this time they are receiving more applications to close banks then to open them. Chmn. Fay asked if the Town could make an application, Bien said the Town would not be in this position, but just because American Bank closed in Waterboro this would not be a hinderance for another bank to locate in Waterboro. Mr. Bien will be attending a banking meeting in Bethel, Maine and will discuss this matter.

RWS: The new Agreement to fund Phase III at Regional Waste Systems was discussed and also the fact that next Tuesday evening a meeting with the area Town's involved would be held here at the Town Office. Question was raised if the Board should have Atty Elliott review this Agreement. No decision was made on this.

Horton Downeast Foods, Inc.: The Board recieved an invitation to visit the Plant on Grist Mill Rd. in So. Waterboro, plans were made to visit on Dec. 5th. a letter will be sent to Horton informing him that the Board will be ther at 5:00 PM.

Ossipee Hill Rd: Chmn. Fay tried to reach Walt Stinson on the phone, Walt will not be in until quite late this evening, therefore, the Board was unable to get any info from Walt. Rd. Comm. Glenn Bean said that StuartmTorno, Stuart had started work on the project yesterday.

Hooper Hill Rd.: It has been brought to the Board's attention that the Town must plow up to Sandy McFarland's property this year. Bob Abbott will be asked to review the road and get back to the Board with a money figure for plowing the road this year.

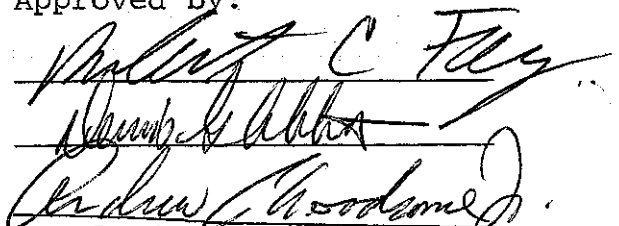
Clark's Bridge Rd: A lengthy discussion held on the condition of this and other roads. The Board agreed to have the Road Review Committee, Rd. Comm. and Wlat Stinson look at the Clark's Bridge Rd. and meet with the Board with their comments and price they estimate the reconstruction of this road would be.

YCCAC: The County Commissioners Court have requested that the Board provide them with a name to be appointed to the Board of Director's for YCCAC. Sel. Abbott made the motion that Woodsome's name be submitted, seconded by Fay. Woodsome declined, he said he did not have the time right now to serve. Chmn. Fay called John Monteith, Monteith said he would be willing to serve. Fay make the motion to submit Monteith's name, voted unanimous. Paperwork will be sent in tomorrow.

Thanksgiving Baskets: Thank you notes will go out to GTE, Pack 306 Cub Scouts, Jaycee Women and the Snowmobile Club for the baskets they provided the needy.

Ekderly Housing: Selectman Woodsome reported that he had met with a represntative of HUD out of Manchester, N.H. and had walked the property where the proposed elderly housing will be built and he said he was asked about police protection, Fire Department, Rescue Dept., schools and Medical Center.

Approved by:

  
 Board of Selectmen, Town of Waterboro