

Selectmen Minutes 06/21/2016

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June 21, 2016

The June 21 meeting of the Board of Selectmen was called to order at 5:30 p.m. by Chairman Soter with all members in attendance.

Mr. Soter explained the meeting was necessary in order to approve a borrowing and approve some end of year transfers.

Town Treasurer/Collector, Carol Winter presented the results of the Town's \$2.5 million B.A.N. sale. The low bid was from Century Bank at .85% interest for a one year B.A.N. The proceeds will be utilized to pay costs associated with the Fire ladder truck, Highway salt shed, South Elementary school roof, as well as a water main project.

On a Mayhew/Spencer motion, the Board unanimously voted to award the \$2.5 million one year B.A.N. to Century Bank at an interest rate of .85% with no premium.

Mr. Fraine presented the Board with five end of the year transfers (attached).

On a Connor/Martinis motion, the Board unanimously voted to approve the five end of year transfers as prepared by Mr. Laviolette and attached to these minutes.

Mr. Martinis asked for an update on the traffic light at the intersection of Lake Street and Pulaski Blvd. Mr. Fraine explained Mr. DiMartino has an engineer reviewing the installation and the Board can present this request to Town Meeting in October.

Mr. Soter suggested the Board initiate a survey on the Town website relative to Town Meeting. Specifically, Mr. Soter would like to gauge the level of interest residents have in continuing the Town Meeting form of government as opposed to increasing the authority of the Board of Selectmen. Members agreed to allow the survey to proceed.

On a Mayhew/Spencer motion, the meeting was adjourned at 6 p.m.

Respectfully submitted,

Denis C. Fraine
Town Administrator

cfc
Attachments