

**TOWN OF WATERVILLE VALLEY
BOARD OF SELECTMEN
SPECIAL MEETING MINUTES**

DATE: **October 17, 2019**

MEMBERS PRESENT: Mike Aronson, Chairman, Margaret Turner, Vice-Chair (on speaker phone), and Richard Rita.

MEMBERS ABSENT: None.

OTHERS PRESENT: Mark Decoteau and Sharon Charron.

1. The meeting was called to order at 10:00a.m. By Chair Mike Aronson.

2. Tax Rate Setting for 2019

Mark Decoteau informs the Board that the preliminary Tax Rate set by DRA is \$14.18 per thousand. The portions of the tax rate were discussed; county, local school, state school and town portions. The State Education portion went down \$0.28 cents, the Local Education portion went down \$0.9 cents, the County portion went down \$0.07 cents, and the Town portion went up \$0.17 cents. There are 2 factors which contributed to the Town portion increase: the first being the Recreation Department's new department of Parks and the associated programs/expenses, and the second factor being the additional person for one year in the Wastewater Treatment Facility to prepare for the retirement of WWTP Chief Operator, Greg Campbell. Mark Decoteau noted that at the 2019 Town Meeting, the projection for the tax rate was an increase \$0.32 cents above the 2018 rate of \$14.14 with the FY2019 proposed budget. Mark explained the reasons for the difference between the projected and actual increase is the result of increases of \$40K in revenues totals, which reduces the amount needed to be raised by taxes. Additionally, Mark projects an estimated surplus of \$50K in expenses, and an estimated surplus between \$50K-\$100K between revenue and expenses at the year, which will be returned to Fund Balance after the final audit. This does not take into account any portion of the Dam Project expenses.

Mark recommended setting the tax rate at an even \$14.00/thousand, which would use an additional \$59,691 of Fund Balance. Mike Aronson believes the rate should stay equal to 2018 rate of \$14.14/thousand. This would use about \$15K Fund Balance. The Fund Balance history and balances were also reviewed and discussion followed regarding the amount of Fund Balance to use, and the amount to retain, in order to maintain a healthy balance of the Fund Balance and to allow for potential additional expenses related to the Dam Project. The Board expressed the desire to maintain a steady tax rate, preserve the Fund Balance for future Capital Projects and was in agreement to set the rate at \$14.14/thousand.

Mike Aronson motions to set the 2019 Tax Rate for Waterville Valley at \$14.14.

Rich Rita: 2nds

Motion was carried by a unanimous voice vote.

4. Adjourn

Rich Rita motions to adjourn the meeting at 10:12am.
Margaret Turner: 2nds.
Motion was carried by a unanimous voice vote.

Respectfully Submitted,
Sharon Charron
Town Clerk/Town Office Assistant