

Special Selectboard Meeting of September 25, 2015
Town Hall Conference Room A, 7 Summer Street

Selectboard: Trini Brassard, Larry Richburg, and Tom Schersten.
Absent: Ross Evans and Marjorie Ryerson

Municipal Staff: Melvin Adams (Town Manager), Cindy Spaulding (Secretary) and Michael DeCubellis (Finance Director)

Public Attendees: None

Media: None

1. Call to order

Mr. Richburg called the meeting to order at 7:32 a.m.

2. Approve Short Term Loan

Mr. Adams and Mr. DeCubellis provided an overview of the need for the town to take out a short term loan.

On motion by Mrs. Brassard, seconded by Mr. Schersten, the Board approved a short-term zero interest loan with the Lake Sunapee Bank in the amount of \$500,000 (five hundred thousand) and appointed Melvin Adams, Town Manager or Michael DeCubellis, Finance Director as duly authorized signatories. Vote 3-0-0.

3. Amend Short-Term Loan

On motion by Mrs. Brassard, seconded by Mr. Schersten, the Board voted to amend the warrant policy motion as follows:

In accordance with provisions of 24 V.S.A § 1623, appointing Tom Schersten, or Ross Evans, or Marjory Ryerson, or Larry Richburg to approve and sign orders of payroll and operating expenses as long as majority of the Selectboard have signified by email their approval of the expense(s). The appointments are for a period of August 19-December 31, 2015. Vote 3-0-0.

(This will be reviewed at the beginning of each quarter)

4. Warrants

There were no warrants to act upon.

5. Adjournment

At 7:46 a.m. on motion by Mr. Schersten, seconded by Mrs. Brassard, the Board voted to adjourn until its next scheduled meeting of October 20, 2015 at 5:30 p.m. in the Town Hall Conference Room A, 7 Summer Street. Vote 3-0-0.

Respectfully submitted,

Cindy Spaulding
Secretary

Larry Richburg
Selectboard Chair