

LYNDEBOROUGH BOARD OF SELECTMEN
MEETING MINUTES
October 20, 2018
Final

I. Call to Order:

Chairman Douglas called the meeting to order at 7:10 a.m.

II. Introduction of Members Present:

Chairman Douglas, Selectman Chamberlain, and Selectman McQuade
Town Administrator Boland

Public Present: Lisa Post

Media Present: None

III. Appointments:

IV. Community Forum and Public Comment: None

V. Decision Making Actions:

a. Consent Agenda:

No items were presented for consideration at this meeting.

b. Old/Tabled Business:

No items were presented for consideration at this meeting.

c. New Business:

Chairman Douglas opened the meeting by stating the reason for the meeting is to decide if unreserved fund balance will be used to set the 2018 tax rate. Chairman Douglas thanked the Board members and T/A Boland for attending the meeting and asked T/A Boland to go over the information provided by the New Hampshire Department of Revenue (DRA) regarding the 2018 tax rate.

T/A Boland advised the Board that the DRA has provided the town with a preliminary property tax rate of \$29.38 per thousand. This rate does not take into account any application of unreserved fund balance to reduce taxes. T/A Boland ran several scenarios applying different levels of fund balance and how it would affect the tax rate.

Selectman Chamberlain noted the Local School rate had increased 56 cents per thousand and recalled the School had stated at their meeting the rate would be flat. Lisa Post was asked by the Board if there is an explanation for this increase. Ms. Post and the Board discussed the budget process and possible causes for the increase.

After reviewing the options presented by T/A Boland, the Board agreed keeping the municipal rate the same as 2017 by applying \$196,000 from unreserved fund balance as the proper action to take. This action would leave 7.11 % in the unreserved fund balance. The recommendation by DRA is to have between 5% and 17% in unreserved fund balance and the policy of Lyndeborough is between 6% and 12%.

VOTE: Selectman Chamberlain made a motion to apply \$196,000 from unreserved fund balance to the municipal tax rate to result in the same municipal tax rate as 2017. Selectman McQuade seconded the motion. Motion passed 3-0.

d. Items not on Agenda:

The Board discussed the need to review the proposed 2019 budget in detail in an attempt to produce the most responsible budget possible.

The Board will be meeting with Department Heads to review the first draft of the 2019 budget on Friday October 26, 2018, starting at 1:00 pm.

VI. Adjournment:

VOTE: Selectman Chamberlain made a motion to adjourn the meeting at 8:52 am. Selectman McQuade seconded the motion. Motion passed 3-0.

Next regular meeting: October 24, 2018 at Citizens' Hall at 6:00 p.m.

T/A Boland, Transcriber

The signatures below are for the October 20, 2018 Selectman's meeting:

Chairman Fred Douglas

Selectman Mark Chamberlain

Selectman Richard McQuade