

**TOWN OF LEMPSTER
PUBLIC HEARING
Bond and Notes over \$100,000**

Approved Minutes
February 5, 2019

Re: Issuance of Bonds and Notes over \$100,000 for the purchase of a highway truck with plow equipment.

The Public Hearing was posted at the Lempster Town Office, Website and Post Office and printed in the Eagle Times on January 19, 2019.

PRESENT: Chairman Philip Tirrell, Selectman Mary Grenier, Selectman Everett Thurber by phone and Administrative Assistant Ingrid Bjork.

OTHERS PRESENT: Highway Supervisor Daryl Simino, Jim Richards, Barbara Richards, Ernie Perry, Sharon Perry and David Richards.

Chairman Tirrell called the hearing to order at 6:30 PM

Chairman Tirrell discussed article 3 to see if the Town will vote to raise and appropriate the sum of \$206,870.00 (gross budget) for the purchase of a Highway Truck with plow equipment (CIP 056), and to authorize the issuance of not more than \$156,870.00 of bonds or notes in accordance with the provisions of the Municipal Finance Act (RSA33) and to authorize the municipal officials to issue and negotiate such bonds or notes and to determine the rate of interest thereon. The balance of up to \$50,000.00 will come from the Highway Department Equipment Capital Reserve (CIP 026). The Selectmen recommend this appropriation. (2/3 ballot vote required)

Mr. David Richards asked if the Selectmen would consider a lease purchase on the Highway Truck with plow equipment next year if article 3 failed. Chairman Tirrell said they did not know what they would do next year but that they looked into a lease purchase agreement for the new Highway Truck with plow equipment this year and the yearly payment on the lease agreement was higher than they wanted. Two banks have offered 10 year loans with yearly payments less than the amount being put into the Highway Equipment Capital Reserve. Interest rates will be negotiated if article 3 passes.

Chairman Tirrell asked if there were any more questions, there were none. Selectman Grenier made a motion to adjourn the public hearing at 6:38 pm. Chairman Tirrell seconded the motion. All were in favor.

Respectfully submitted,
Ingrid Bjork
Administrative Assistant