

**Select Board
Minutes
July 14, 2015**

Leverett Town Hall, 7 pm

Present: Select Board Members: Julie S.; Peter d.; Tom H.; Lisa, Clerk; Julie, for the Montague Reporter; for the Finance Committee: Tom P.; Ann D.; Philip C.; Greg W.; and Steve N.

Finance Committee and Select Board

The Finance Committee and Select Board discussed end-of-year budget transfers and signed associated paperwork. In addition, Reserve Fund Transfers were signed by both boards.

The boards reviewed financial management policies which were suggested by the town's bond banker and bond counsel in conjunction with the S&P review and rating process. Such policy would take into account the Town's reserves, debt level, percentages of savings to spending and can also be useful for financial projections for the Town's decision making authorities. The Treasurer also distributed Post-Issuance Tax Compliance Procedures to all members to be incorporated into the formal financial overview process for the bond that was issued (see below). Select Board and Finance Committee members and the Treasurer will review the policies more closely and meet again in the fall at which time Tom will have prepped a draft policy for the town.

The boards discussed the \$4.37 million bond that was issued today for the broadband project and refinancing of other town debt (school, library). Dee Ann was happy to report that the low bid was an interest rate of 2.55%; in the original projections the Broadband Committee had used an interest rate of 4%. The Broadband Committee also reported that they received \$600,000 from the MBI with another \$100,000 to follow.

**Motion (Peter): I, the Chairman of the Select Board of the Town of Leverett, Massachusetts (the "Town"), certify that at a meeting of the board held July 14, 2015, of which meeting all members of the board were duly notified and which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:
Seconded.**

(See attachment for remaining wording of Motion.)

Vote: 3-0 in favor.

Bond was signed.

The Broadband Committee also gave an update on the fiber and phone connections.

Leverett Pond (Mitch Mulholland)

Mitch came in to update the board on the weed control efforts of the Friends of Leverett Pond (FLP). An herbicide application was done recently to be followed later this month by a hydro-rake which removes the dead plant matter. Last year the Town paid for 2 hours of raking of the inlet, fire hydrant, and boat launch area. This year they would like the town to do the same (at the rate of \$185/hr.) with the addition of one more hour if financially possible. Margie will be asked about the extra hour. The funds come from the Select Board account. The Board approved a two hour contribution to the work and will consider a third hour after consulting with Margie.

Mitch also reported that the FLP will be talking to the owners of the dam since the dam will need replacing within the next two years. The FLP would like to have the option of water control on the new dam so the water level can be lowered to kill weeds in the future.

Business:

The minutes of June 23 were approved as written.

Tom Hankinson will conduct the 6 month performance evaluation of John Ingram.

Motion: To appoint Will Stratford, Gordon Fretwell, Tom Hankinson, and Jennifer Roberts-King to the Hiring Committee for a new Highway employee.

The letter from the Town of Warwick concerning the location of the scoping session for the compressor station was reviewed. Lisa will draft a letter of support and email to the board.

The Transfer Station fee proposal was approved. The board thanks Ananda for her effort.

The board agreed that an MMA meeting in Leverett in October would be agreeable. Details to follow.

Peter updated the board on a conversation he had with Mayor Bill Martin, of Greenfield, concerning the HCOG and electricity aggregation. Peter and Margie will meet with the Mayor to discuss the "Community Compact" and electricity.

The mail was read.

Meeting adjourned: 9:00 pm

Minutes taken and recorded by Lisa Stratford