

NORTHFIELD BUDGET COMMITTEE

Minutes of the meeting of April 11, 2019

Present: George Corliss, Linda Luedke, Steve Randall, Kaitlin Lounsbury, Morris Boudreau, Sel. Glen Brown

Also Present: Justin Husband, Matt and Katie Boissonneault, Alice Thompson, Marilyn Mark, Stephanie Giovannucci

The meeting was called to order at 7:30pm

Luedke/Randall moved to approve the meeting minutes of February 7, 2019. **Motion Passed.**

Katie Boissonneault, Treasurer for Highland Village District to review the changes in the budget with the Committee.

Boissonneault stated that they are in the final year of their NH Pol Loan, and plan to use the additional funds next year to pay down their Franklin Savings Bank Loan. The major increase in the budget is the sewer project, which the funds are going to come out of the Capital Reserve Fund in the amount of \$27,000.

Corliss opened the floor for discussion with the Board.

Steve Randall asked how much was in the CR Fund and if there were any restrictions? Katie stated that before the \$27,000 is withdrawn there is \$71,605 and there are no restrictions. Randall asked how much is left on the FSB loan and how many more years. Katie replied the balance is \$230,730 and it's a 18 year loan they took out in 2015, with a payoff date in 2033. Steve recommended talking with FSB and making monthly or quarterly payments on the loan instead of yearly, to cut down on interest.

Board members discussed with Katie the sewer issues.

Corliss opened the floor for discussion with the public.

Marilyn Mark a resident of Highlands asked if this budget was separate from the Condo Association. Katie stated it was and this was changed so that they could apply for grants and loans to fix the water and sewer issues.

Randall/Luedke moved to accept the budget of the Highland Village District. **Motion Passed.**

Budget Committee signed the MS-737

There being no other business the meeting was adjourned at 8:00pm

Minutes approved January 2, 2020