

Waterford Selectboard Special Meeting
Wednesday, July 31, 2024
Davies Memorial Library

Meeting Minutes

5:00 PM Call to Order

- Ron Gray as acting chair called the meeting to order at 5:00 PM

5:05 PM Approve Tax Rate (Action)

- Each board member was provided a spreadsheet that explained the calculation of the tax rate. The municipal rate is .5401. When added to the local agreement of .0027 and the school tax rate of 1.7314 the total tax rate is \$2.2742. Sue Hayes made a motion to approve the tax rate as presented at \$2.2742. Kevin Gillander seconded the motion. The motion passed 3-0.

5:15 PM Approve Municipal Line of Credit (Action)

- The treasurer's office requested quotes from three banks to support a one-million-dollar line of credit to pay for storm damage repairs from the July 10/11th storm. Two of those banks provided quotes for review. This line of credit is for 12 months. Sue Hayes made a motion to accept the proposal from Passumpsic Savings Bank for a one-year line of credit at a 5.79% interest rate. Kevin Gillander seconded the motion. Motion passed 3-0.
- Sue Hayes made a motion to authorize Heather Gonyaw and Marcel Lapierre to withdraw money from the line of credit to pay for storm-related expenses. Kevin Gillander seconded the motion. Motion passed 3-0.

Not on the agenda, however, Marcel Lapierre recognized Barry Caplan so that he could introduce himself to the board and members of the community. Mr. Caplan is the Principal of Rabbit Hill Inn and has recently purchased a home in Waterford.

Kevin Gillander made a motion to adjourn the meeting at 5:22 PM. Sue Hayes seconded the motion.

Meeting adjourned