

**Town of Colebrook
Board of Finance**

Minutes to Meeting of March 22, 2017

Members Present

J. Millar, Chairman
R. Carfiro
T. Corvo
D. Johnstone
M. Klimkosky
M. Neal

Absent

None

Others Present

T. McKeon
C. Johnstone

The meeting was called to order at 6:59 p.m. by Chairman J. Millar.

1. T. McKeon and C. Johnstone presented a second revision to the Selectmen's budget for 2017-18. This revision differs from the original budget presented on February 22 principally by adjusting the salaries of the selectmen and the highway crew to make them more competitive with the salaries paid by other towns of similar size, as reported in the NHCOC salary survey. The revised budget totals \$1,889,724, a 6.0% over 2016-17. M. Neal moved to accept the revised budget as presented. Second, R. Carfiro. Approved unanimously.
2. Discussed mill rate options for 2017-18 that will make up the expected loss of state aid and balance the budget. The consensus of the Board was not to dip into reserves, given the ongoing uncertainty of what the state will do, and other factors. Few other options were available, the least undesirable being to increase the mill rate by 10.4% to 32.35 mills, which D Johnston reluctantly moved to do. Second, M. Klimkosky. Approved unanimously.
3. J. Millar briefed the Board on two follow-up matters. First, a meeting with James Gaskins, the Region 7 Director of Finance, to clarify questions about Region 7's fund balance and to voice the need for a contingency plan in event the budget is voted down at referendum. Second, a meeting with Kathryn Boughton scheduled for March 16 to ask if her paper, the Republican-American, will do an article to explain the impact of the Governor's budget proposals on small towns like Colebrook and to encourage residents to attend the budget hearing on April 6.
4. T. Corvo moved to accept the minutes of March 15, 2017. Second, J. Millar. Passed with the abstention of R. Carfiro who was absent.
5. M. Neal moved to adjourn. Second, R. Carfiro. Passed unanimously.

Meeting adjourned at 8:00 p.m.

Respectfully submitted,

Martha F. Neal
Secretary