

Lincoln Board of Selectmen – Meeting Minutes
May 24, 2010

Board of Selectmen Present: Chairman Peter Moore, Selectman Patricia McTeague, and Selectman Deanna Huot.

Staff: Town Manager Peter Joseph, Planning and Zoning Administrator Matt Henry and Administrative Assistant Brook Steiner.

Members of the Public: Dennis Ducharme and Paul Kasianchuk.

I. CALL TO ORDER

Peter Moore called the meeting to order at 5:03 PM.

II. MINUTES OF THE PREVIOUS MEETING

The Board reviewed the meeting minutes from the May 17, 2010 Board of Selectmen's meeting.

MOTION: Patricia McTeague made a motion that the meeting minutes of May 17, 2010 be approved as presented. Deanna Huot seconded the motion. Motion carries.

III. OLD BUSINESS / NEW BUSINESS

Planning & Zoning Administrator

The Board welcomed Matt Henry as the Town's new Planning and Zoning Administrator. They are very excited to have him on board and Mr. Henry is eager to begin work and settle into the position.

Dennis Ducharme / Tax Incremental Financing (TIF) District

Peter Joseph informed the Board that he and Dennis Ducharme have been discussing the creation of a Tax Incremental Financing (TIF) District. He explained that a TIF District is designed to use the tax dollars of a new construction/ large-scale project to revitalize the surrounding area in the Town. A district would have to be defined within the Town in order to move forward with TIF.

Dennis Ducharme explained that Peter Joseph brought the idea of a TIF District to him and in discussing it with Mr. Joseph and doing research on the matter, he sees a great deal that could come of it. Essentially the center of Town would see many infrastructure improvements from the money that would come out of the tax dollars Mr. Ducharme would pay for his project. A district would really benefit the Town. He added that the Village Core Committee is struggling just to find funding for improvements to the Riverwalk Project and that projects such as this could happen much more efficiently with the creation of a TIF District. Rather than all of the tax money leaving the Town, this would be a way to put local tax dollars back into local infrastructure and improving the vision of Main Street.

The Board thought the creation of a TIF District would be a remarkable opportunity for the Town. The TIF District would have to be created at Town Meeting and would be developed for a limited period of time, perhaps five to ten years. With this particular project, there is no impact to the County or the school. Any work done through the TIF District, would benefit all of the Main Street

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businesses. Peter Moore stated that the Town would have to have set projects for this plan. Roads, sewers, rights of way, parks, sidewalks, utility lines and landscaping can be included in a TIF District and would all greatly benefit the Town. The Board would like Peter Joseph to move forward with the initial steps of this process. They thanked Mr. Ducharme for his input and for attending the meeting.

Sewer Use Ordinance Update

Peter Joseph advised the Board that Bill Willey and himself have been discussing and working on revisions to the fat, oil and grease portions of the Town's Sewer Ordinance. He explained all of the changes they made including updates to violations and fines. The Town will hold a public hearing to receive public comment on the proposed revisions in June. The Board had no problem with the proposed revisions.

Town Manager's Report

Peter Joseph informed the Board that all of the planned construction projects in the Town are currently underway. He updated the Board on the status of each of the road construction projects.

NH Municipal Bond Bank Loan Agreement

Deanna Huot made the following Resolutions which were seconded by Peter Moore and passed by the Board.

RESOLVED: That under and pursuant to the Municipal Finance Act, Chapter 33, N.H.R.S.A., as amended, the New Hampshire Municipal Bond Bank Law, Chapter 35-A, N.H.R.S.A., as amended, and other laws in addition thereto, and to votes of the Issuer duly adopted on March 9, 2010 under Article 5 of the Warrant for the Annual meeting of Issuer there be and hereby is authorized the issuance of a \$1,150,000 Bond of the Issuer (the "Bond") which is being issued by the Issuer for the following purpose: to finance: (i) roadway, water, sewer and associated utility improvements; and (ii) current refunding of the Issuer's \$500,000 bond anticipation note dated May 3, 2010, issued to finance such roadway, water, sewer and associated utility improvements, (together, the "Project").

The Bond shall be dated as of its issuance, shall be in such number and denominations as the purchaser shall request, shall mature in accordance with the schedule set forth in Exhibit A to a certain Loan Agreement hereinafter described (the "Loan Agreement"), shall bear a net interest cost rate (as defined in the Loan Agreement) of three and seventy-five hundredths percent (3.75%) per annum or such lesser amount as may be determined by a majority of the Board. The Bond shall be substantially in the form set forth as Exhibit B to the Loan Agreement and otherwise shall be issued in such manner and form as the signatories shall approve by their execution thereof.

RESOLVED: That the Bond shall be sold to the Bond Bank at the par value thereof plus any applicable premium.

RESOLVED: That in order to evidence the sale of the Bond, the Treasurer of Issuer and a member of the Board are authorized and directed to execute, attest and deliver, in the name and on behalf of the Issuer, a Loan Agreement in substantially the form submitted to this meeting, which is hereby approved, with such changes therein not inconsistent with this vote and approved by the

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officers executing the same on behalf of the Issuer. The approval of such changes by said officers shall be conclusively evidenced by the execution of the Loan Agreement by such officers.

RESOLVED: That all things heretofore done and all action heretofore taken by the Issuer and its officers and agents in its authorization of the project to be financed by the Bond are hereby ratified, approved and confirmed.

RESOLVED: That the Clerk and the signers of the Bond are each hereby authorized to take any and all action necessary and convenient to carry out the provisions of this vote, including the Bond against payment therefore.

RESOLVED: That the useful life of the project being financed is in excess of fifteen (15) years.

IV. ADJOURNMENT

As there was no further business to attend to, the Board adjourned at 6:35pm. The Board then reviewed the accounts payable and payroll registers for the week ending May 21, 2010.

Respectfully submitted,

Brook Steiner

Approval Date: ____/____/____

LINCOLN BOARD OF SELECTMEN:

Chairman Peter Moore

Selectman Patricia McTeague

Selectman Deanna Huot