

DRAFT MINUTES

Hanover Finance Committee

May 5, 2014

Black Center – Room 215

Members present: J. Ruth; J. Buckey; G. Spaeth; H. Postupack, Chair

Members absent: D. Press; M. Gerling; K. Fenner

Also present: No public in attendance

The chair called the meeting to order at 5:05 PM.

Agenda Items Discussed

1. Review/amendment of agenda

The Chair asked for comments on the agenda. There were none.

2. Public comments on items not on the agenda

- There were no members of the public in attendance
- H. Postupack welcomed to Gordon Spaeth, new liaison to HFC from the Hanover School Board

3. Minutes of HFC meeting of March 10, 2014

A motion to approve minutes of March 10, 2014 by J. Ruth, seconded by J. Buckey. Approved.

4. Update on the Ray School building and renovation project – G. Spaeth

Friday, May 2 was last day for bids on short-term borrowing of about \$2.5 M that will carry the project until Bond issue in January 2015. J. Aubin will share info about options of interest rate and payment structure with HSB and HFC. Seeking input and striving for consensus on the final choice for the district. J. Aubin should have data on rates and terms before January.

J. Buckey commented that level payment is predictable, stable, and will have lesser budget impact in the beginning. Committee discussed the pros and cons of both options. The total cost over time would be greater in the fixed payment option, but there would be far greater impact to budget in the beginning for the simple interest option, with interest payments decreasing over time.

G. Spaeth continued: First phase of project will begin immediately. The plans for entry, driveway, and parking lot are still under consideration. Construction of K classroom and 3-room addition will begin this summer and continue through the school year. HSB and Ray School administrators plan to stagger the start of new school year to enable/facilitate

one additional week of construction. State Sen. David Pierce will represent the town to obtain permission for this accommodation.

The Hanover School Board will attend a retreat in mid-May and hopes to develop early budget parameters. Timing of release of this information is not yet known.

5. Update on preparations for Town Meeting – J. Buckey

A power purchase agreement is being considered as a more economical way to purchase electricity. We may join the New England Power Pool to achieve this. Membership is not binding and we can drop out if we don't see advantage over time. Hanover is considering becoming a test location for use of LED street lights. A solar power option is being discussed for the municipal water plant. Dartmouth College has several projects planned for the next few years, with anticipated increase to the grand list. The Board of Selectmen is discussing use of donated land beside the Black Center, with building a new gymnasium a top choice. New police chief and new fire chief have been hired. Regionalization is still of interest to Hanover, and we will continue to discuss with local towns. The committee had further discussion about mutual aid versus dispatch services.

The HFC position statement to the Town was discussed, and J. Ruth expressed dismay at the way the statement was shared during its development. He did not feel his position was completely reflected in the final version. H. Postupack indicated that the majority position was shared and developed among majority members, and minority position was developed by minority members. The deadline for submission allowed little time to develop the statement, and this may have contributed to the problem. Greater care will be taken next year to meet and develop the opinion statement with more time before the deadline.

6. Agenda items, date, and location of future HFC meetings to be determined – Discussion / action

Considering all input and preferences, it seems like the 2nd Monday of each month is more convenient for a majority of the committee. Future meetings were set for June 9 and July 14.

G. Spaeth offered that the HSB may have information to share with HFC after their retreat. Committee decided that if there was information to share, we would meet on June 9. If not, we would not meet again until July 14.

7. Adjournment

There was a motion by G. Spaeth to adjourn, second by J. Ruth. The HFC adjourned at 6:15 PM.

Submitted by,

Heidi Postupack

May 15, 2014