



Town of Hopkinton, NH

Office of Selectmen • 330 Main Street • Hopkinton, NH 03229-2627

Telephone: (603) 746-3170
Fax: (603) 746-2952

E-mail: selectmen@tds.net
Web Address: www.hopkinton-nh.gov

BUDGET COMMITTEE PUBLIC MEETING MINUTES WEDNESDAY, AUGUST 8, 2012

Chair Janet Krzyzaniak called this properly meeting of the Budget Committee to order at 5:32 PM on Wednesday, August 8, 2012.

Members Present: Tim Carney, Tom Congoran, Janet Krzyzaniak, David Luneau, Michael Montore, Terry Quinn, and Ken Traum.

Members Absent: Karen Irwin, Tom O'Donnell, and Lance Whitehead.

Others Present: George Langwasser, Selectman and Neal Cass, Town Administrator.

Review of the Selectmen's Application to DRA for Over-expenditure

Town Administrator, Neal Cass explained to the Budget Committee that when the highway garage fire took place at the end of June, two dump trucks were totally destroyed. Based on this loss the insurance company is paying the Town, the fair market value of each truck before the fire. The 6-wheel dump truck was due to be replaced this year and the amount of insurance money is slightly above what would have been the trade-in value, so with the insurance funds and what is scheduled to expend from the CRF, there are adequate funds to cover replacement of this truck. The other truck is a different situation.

The second truck destroyed was a 5 year old 10-wheel dump truck. It is the Town's only 10-wheel truck and is critical to our operations, especially winter plowing and sanding. Highway Superintendent John Thayer obtained a number of quotes for the truck as well as looked at the possibility of buying a used truck. The Board of Selectmen determined that it is in the best interest of the Town to purchase a new vehicle at a cost of \$149,900. Insurance will cover \$79,900 of the cost leaving us a \$70,000 shortfall.

The Board considered a lease/purchase program or calling a special Town Meeting, but decided to petition the NH Commissioner of Revenue under NH RSA 32:11 for approval to expend funds from the Unreserved Fund Balance to pay for the shortfall. Expending this \$70,000 from the Unreserved Fund Balance will leave the balance at \$ 1,030,830 which is still above \$970,000 which is the 5% of receipts we try to maintain.

The statute requires that in order for the Board of Selectmen to make this application to the Commissioner of Revenue, a majority of Budget Committee members must approve the application in writing.

It was stated that it is not anticipated at this time that the Board of Selectmen will be requesting further use of the Undesignated Fund Balance for other fire related items. Tom Congoran updated the Budget Committee on how the insurance settlement concerning the building is progressing.

Mike Montore moved that the Budget Committee approve the Board of Selectmen application to the NH Commissioner of Revenue for an over-expenditure to be paid from the Undesignated Fund Balance, for the insurance shortfall for the purchase of a 10-wheel dump truck. Tim Carney seconded the motion.

VOTE: All committee members present voted in favor. The Chair declared the motion to have carried (7-0).

Carney resignation

Tim Carney announced that due to new time commitments with his job he is resigning from the Budget Committee at the close of this meeting. The committee thanked him for his service. The Chair requested that the Town Administrator post the open position.

Adjournment

Mike Montore moved to adjourn the meeting. Tom Congoran seconded the motion.

VOTE: All committee members present voted in favor. The Chair declared the motion to have carried (7-0). The meeting adjourned at 5:50 PM.

Respectfully submitted,
Neal A. Cass, Town Administrator

These minutes are not official until approved by the Budget Committee at their meeting.