

TOWN OF HEBRON
PUBLIC HEARING ON BOND WARRANT ARTICLES MINUTES
FEBRUARY 23, 2017

PRESENT: Patrick Moriarty, John Dunklee, Ellie Lonske, and Karen Corliss, Town Administrator

OTHERS PRESENT: Everett and Kathy Begor, John Fischer, Bruce Barnard, Phil and Betsy Twombly, Alison York, Mark Coulson, Martha Twombly, Ron and Jan Collins, Don Franklin, Ivan Quinchia, Suzanne Smith, Maynard Young, George Andrews, Roger Larochelle, Cheryl Esty, and Marc and Solveig Wolstenholme

7:00 P.M. **OPEN PUBLIC HEARING:** Chair Moriarty opened the public hearing for the two warrant articles for bonds over \$100,000 and informed the audience that in accordance with NH RSA 33:8-a requires a public bond hearing.

WARRANT ARTICLE#03: Chair Moriarty read warrant article 03 to see if the Town will vote to authorize the Selectmen to enter into a long-term lease/purchase agreement in the amount of One Hundred Eighteen Thousand Six Hundred Twenty-Six Dollars (\$118,626) payable over a term of 60 months for the purchase of a backhoe for the Highway Department and further to raise and appropriate the sum of Sixty-Two Thousand Dollars (\$62,000) to be used as a down payment towards this purchase with said sum to come from the Capital Equipment Highway Capital Reserve Fund established for this purpose. Note: There will be no payment due in 2017 and future payments will become part of the operating budget. (2/3 ballot vote required) Chair Moriarty informed the audience that Casey Kuplin, Highway Supervisor, proposed to the Board purchasing a John Deere backhoe with a 5-year loan at 3.5% interest. Vice-Chair Dunklee informed the audience that the current backhoe is old and becoming very costly to maintain. Bruce Barnard noted that he was the Highway Supervisor when the backhoe was purchased which was second hand at that time.

WARRANT ARTICLE # 04: Chair Moriarty read warrant article 04 to see if the Town will vote to raise and appropriate the sum of One Million Four Hundred Forty-Two Thousand Three Hundred Seventy-Nine Dollars (\$1,442,379) for the purpose of renovating the Hebron Academy Building and constructing an addition to the Hebron Academy Building, and to authorize the issuance of not more than \$800,000 of bonds or notes in accordance with the provisions of the New Hampshire Municipal Finance Act (RSA 33) and to authorize the Selectmen to issue and negotiate such bonds or notes and to determine the rate of interest thereon; furthermore, to authorize the withdrawal of \$650,000 from the Capital Reserve Fund entitled "Town Offices Expansion and Refurbishment" created for that purpose, and further to raise and appropriate an additional sum of Seven Thousand Six Hundred Twenty-One Dollars (\$7,621) for the first year's interest payment on the bond. (2/3 ballot vote required) Chair Moriarty informed the audience that the town had been given a quote for a 5-year loan at 1.9% interest with not additional costs to the town and stated that this was a very unique opportunity. Chair Moriarty noted that if the loan were activated in 2017 there would be a small interest rate payment. Chair Moriarty reviewed with the audience the impact to the town portion of the tax rate by adding this loan would not be increased and continued to explain the loans that will be paid off in the near future. Suzanne Smith asked if the interest rate would be the same if the loan was not activated in 2017. Chair Moriarty replied yes, the rate would be the same. Chair Moriarty informed the audience that a Mooseplate grant was received in the amount of \$10,000 which had not been included in the proposal.

7:09 P.M. **CLOSE PUBLIC HEARING:** Chair Moriarty closed the public hearing at 7:09 p.m. The public hearing portion of the meeting ended, but a presentation was made by Roger Larochelle (Chair of the Hebron Academy Committee) on the work performed by the committee in 2016 and moving forward with the plans generated by Christopher P. Williams Architects, PLLC for the renovations to the Hebron Academy Building and the addition to the building.

8:00 P.M. **MEETING ADJOURNED:** Vice-Chair Dunklee moved to adjourn the meeting at 8:00 p.m., seconded by Member Lonske. The vote was unanimous.

Respectfully submitted,

Karen Corliss
Town Administrator

NOTE: Any changes to the minutes will be reflected in the next Select Board Meeting minutes.