

Town of Bridgewater Vermont
Selectboard Special Meeting Minutes

Budget Workshop **Draft** **JANUARY 02, 2024**

Present: William O. Young-Chair, George Spear-Vice Chair, Stephen S. Tarleton – Road Commissioner, Melissa Spear-Treasurer, Nancy Robinson-Clerk, Victoria Young-Administrative Assistant/Lister

Visitors: None

Zoom: Diane Martin, Dennis & Joan Wideman

Call To Order: William called the Meeting to Order at 4:33 p.m.

- Changes to the Agenda: Melissa asked the Board for approval to apply to the Vermont Bond Bank for \$4 million to cover flood expenses including the \$2.5 million Mascoma Note. She further asked that the Board designate William to sign the Agreement letter for the attorney for the Opinion letter needed for the Bond process. William made the motion for Melissa to apply to the VT Bond Bank and for William to be the designated signer – seconded by Steve – motion passed.
- Vicky also received an email from Laura Bowers –School Board Member – asking to set up informational meetings in each town to give residents the opportunity to learn and ask questions. The Board decided to have the informational meeting on their February 27th meeting. Details to be worked out in the next few weeks.

Budget Discussion:

General Fund: General discussion and filling in the lines of the General Fund. The wages portion of the budget will be set at the January 23rd Selectboard meeting. Nancy gave a timeline of Town Meeting/Australian Ballot voting process leading up to Town Meeting.

Highway Fund: Highway Budget will be worked on January 16th with Randy present.

Sewer Fund: Sewer expenses were filled in except for Labor – Vicky will check with Simon Operating Systems for an updated labor cost and any increase in cost of testing for FY 2025.

General discussion of the Recreation Field Fund – Investment income and donations are not covering the cost of maintaining the field. It was originally set up to be funded by interest earned on anonymous donations that were invested with no taxes raised to support the field. For many years it was covered by investments and annual donations, but investments are not generating the income that they used to get, and donations have fallen short. There needs to be some conversations of what use that we can make of the field. We are expecting FEMA funds for the repairs needed after the flood. We will look into re-investing the current funds that we have in a place that pays more interest. Moving forward – the Town may have to cover the cost of maintenance of the field - which adds to the General Fund budget. More discussion to come.

Other: George announced that he is resigning. Does not have a date just yet – but sometime in the near future. The Board thanked George for his time as a Board Member. Steve also brought up about putting a sign at the bottom of Bridgewater Hill to alert drivers of the need for 4-wheel drive and/or winter tires.

Adjourn: William made a motion to adjourn at 5:35 p.m. - seconded by Steve. Motion passed unanimously.

Respectfully submitted,

Victoria Young, Administrative Assistant