

I. Meeting was called to order at 4:00 pm.

II. Correspondence

- 1) Draft Letter to DES re: Stimulus loan
  - a) Reviewed draft letter and application that will be sent to NH State DES.

III. New Business

- 1) Annual Budget Discussion
  - a) Review of Reserve Fund Study
    - Study projects capital expenditure over the next 30 years
    - Study recommends reserving funds for future expenditure based on 30 year plan
  - b) Discussion regarding funding infrastructure investment
    - Consider the option of funding through borrowing
    - Consider expenditures be funded from annual budget based on available revenue
- 2) Discussion of Numerous Water Breaks during February Vacation Week
  - a) Initial leak was based on frozen line on Webster Court
  - b) Temporary line was installed to provide water Webster Court
  - c) Numerous other pipes became frozen due to the shutting down the system to repair Webster Court
  - d) Restarting the system caused these frozen pipes to burst, leaking in various locations throughout the Estates.
- 3) Warrant Articles Discussion
  - a) Article accepting money from any available stimulus funds
  - b) Ability to fund water system and other improvements
- 4) Attorney Matt Upton changing firms
  - a) The Village District attorney will be leaving the firm
  - b) We will continue to work with a different lawyer at the firm

IV. Old Business

- 1) Dinger Warrant Proposal
  - a) Steve Dinger had previously discussed presenting a warrant article to the Village District to withdraw his property from Waterville Estates.
  - b) No article has been present to WE
  - c) Dinger presented an article to the Town of Campton which will be heard by the Selectmen on March 30<sup>th</sup>.

V. The meeting was adjourned at 5:15pm

Prepared by: *George Humphrey*