

MINUTES
SELECT BOARD
TOWN OF PETERBOROUGH
 Thursday, October 5, 2010 – 3:00pm
 1 Grove Street, Peterborough, New Hampshire

Present: Joe Byk, Barbara Miller, Elizabeth Thomas

Also Present: Pamela Brenner, Nancie Vaihinger, Gordon Kemp

Tax Rate and Fund Balance

Chair Byk called the meeting to order at 3:02. **Ms. Brenner** gave a presentation to the Board which explained how the tax rate is set and how the Town can affect the overall tax rate by using its unrestricted fund balance. There was a protracted discussion about how much fund balance to apply towards lowering the tax rate without potentially jeopardizing cash flow at a later date. The Board concurred with the Finance Director to use \$390,000 from the fund balance to offset the tax rate.

Non-Public Session

The Board entered non-public session held under RSA 91-A:3II(c) (personnel) at 4:28pm.

Motion:

Upon a motion duly made/seconded (**Byk/Thomas**) the board unanimously voted to enter into a non-public session held under RSA-A:3II(c) (personnel).

Roll Call Vote:

Barbara Miller:	yes
Elizabeth Thomas:	yes
Joe Byk:	yes

Motion:

Chair Byk made a motion to close the non-public session held under RSA-A:3II(c) (personnel); Ms. Thomas seconded.

Vote:

Chair Byk, Ms. Thomas and Ms. Miller voted in favor of the motion; the motion carried.

Roll Call Vote:

Joe Byk:	yes
Elizabeth Thomas:	yes
Barbara Miller	yes

The Board exited the non-public session at 5:17.

Motion:

Upon a motion duly made/seconded (**Byk/Thomas**) the board unanimously voted to seal the minutes of the non-public session held under RSA-A:3II(c) (personnel).

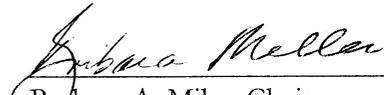
Roll Call Vote:

Joe Byk: yes
Elizabeth Thomas: yes
Barbara Miller: yes

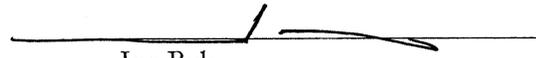
As there was no further business, **Chair Byk** made a motion to adjourn; **Ms. Miller** seconded. All in favor, the meeting adjourned at 5:18pm.

Respectfully Submitted,
Pamela Brenner, Town Administrator

PETERBOROUGH
SELECT BOARD:



Barbara A. Miler, Chair



Joe Byk

Elizabeth M. Thomas

ACTION ITEM PENDING LIST