

MINUTES
SELECT BOARD
TOWN OF PETERBOROUGH
Monday, January 25, 2016 – 4:00pm
1 Grove Street, Peterborough, New Hampshire

Present: Barbara Miller, Ed Juengst, Tyler Ward

Also Present: Rodney Bartlett, Nancie Vaihinger, Nicole MacStay

Chair Miller called the meeting to order at 4:00pm.

Banking Services

Ms. Vaihinger indicated that Town Treasurer Jane Bowman was not able to attend this meeting, but had given authorization to Ms. Vaihinger to speak on this issue. She then describe a number of problems that the Treasurer has had with the current bank, and explained why they would like to move banking services to another institution. The Board agreed that it seems appropriate to look to other institutions and return with recommendations.

Robbe Farm Road/Legacy Lane

Ms. Vaihinger said that it has become difficult to get bonds unless you have accounts at the bank you are looking to bond with; for instance, People's Bank offer 4% without moving accounts, 3.5% if the misc. accounts were moved, and 3% if all the accounts were moved. The Bond would be 192,078 principle including the bond counsel's fee. There was some discussion about the timeline of the project and when the property owner would begin paying for the work. There was also some discussion about how each individual property owner will be able to repay their loan in such a way as to avoid interest. Ms. Vaihinger recommended that the Board award the financing to People's United Bank, and to give the authority to sign to the documentation to the Select Board Chair

Motion:

Mr. Ward made a motion to award the financing of the Robbe Farm Road/Legacy Lane project to People's United Bank; Chair Miller seconded.

Vote:

Mr. Ward and Chair Miller voted in favor of the motion; Mr. Juengst abstained. The motion carried.

Parking Lot

Ms. Vaihinger, reviewed the memo she submitted to the Board, reviewed the details of the BAN and bond that she is recommending to award to the NH Municipal Bond Bank, and to give the Select Board Chair the authority to execute all necessary documentation.

Motion:

Mr. Juengst made a motion to award the BAN and bond for the Riverwalk Parking Lot to the NH Municipal Bond Band, and further to give the Select Board Chair the authority to execute all necessary documents; Mr. Ward seconded.

Vote:

Mr. Juengst, Mr. Ward and Chair Miller voted in favor of the motion; the motion carried.

There was some discussion of the potential landscaping adjacent to the parking lot. Mr. Bartlett explained that no matter who is chosen to do the design, the planting would not likely occur until spring of 2017. Chair Miller asked if it would be possible to erect a sign displaying a rendering of the landscape design. There was an extended discussion.

Warrant Articles

Mr. Bartlett reviewed the list of proposed warrant articles for the 2016 Town Meeting.

As there was no further business, Mr. Ward made a motion to adjourn; Mr. Juengst seconded. All in favor, the meeting adjourned at 515pm.

Respectfully Submitted,
Nicole MacStay, Assistant Town Administrator

PETERBOROUGH
SELECT BOARD:



Barbara A. Miller, Chair



Ed Juengst



Tyler Ward

ACTION ITEM PENDING LIST

- 1.