

Town of Boscawen
Select Board
Draft Minutes
Friday November 6, 2020 at 3:00pm

In attendance: Ed Cherian, Lorrie Carey, Alan Hardy, Katie Phelps, Kellee Easler, Nicole Hoyt, and Sarah Gerlack.

This meeting is being held under a Declaration of Emergency by the Governor and by the Board. Under RSA 91-A: 2, III (b) the requirement of a physical quorum is waived and this meeting is being held entirely remotely, and is being recorded.

The purpose of the Emergency Meeting is to set the tax rate for the Town. Finance Director Katie Phelps presented four options for the tax rate this year. Per Town policy, we must maintain an unassigned fund balance of 8%. Chairman Cherian said the Town rates are all higher than last year. He said he is leaning towards the lowest rate of \$8.25 per thousand for the municipal rate. He said his concern is taking advantage of the school rate going down could put the Town in a squeeze for the following year. Selectwoman Carey said that it can be anticipated that the school rate will go back up in 2021. Chairman Cherian asked if there was a way to get closer to the municipal rate of \$8.08 per thousand from 2019. Finance Director Phelps said she tried to go up to a \$500,000 contribution from the unassigned fund balance, but it came in below the minimum amount of 8% retained. She said if she went to \$480,000 the municipal rate would go to \$8.23 per thousand which is not much of a difference. Selectwoman Carey asked if the \$8.25 for a municipal tax rate is reasonable and would the Town be able to function on that number? Town Administrator Hardy said only if we went below the 8% retained, that is where we would be taking a chance. Selectwoman Carey said she is okay with option four of \$26.79 per thousand.

Town Clerk Nicole Hoyt said if she understands correctly the municipal portion of \$8.25 is based off the budget that was passed back in March. She said if we decrease that it is a considerable decrease in the tax rate which is great, however, mortgage companies and owners like to see little fluctuation. If we go too far low we may see a jump next year that is so large which, could cause an issue with escrows and what people put away for taxes. Selectwoman Carey said she had the same thought and was going back and forth between the \$27.04 and \$26.79. She said if they went with the \$27.04 it is still a decrease that would not be as bad to come back from if they went to \$29.00 for the following year. Chairman Cherian said he would like to go with the \$26.79 if that was okay with Selectwoman Carey. Selectwoman Carey said she was okay with that.

Chairman Cherian motioned to accept option four \$26.79 as the new tax rate. Seconded by Selectwoman Carey. All in favor.

Chairman Cherian motioned to adjourn. Seconded by Selectwoman Carey. All in favor.

Respectfully submitted by Kearsten O'Brien