

**Selectmen Minutes
Town of Newburgh**

DATE: 04-16-2015 – called to order at 6:01 p.m.

CALL TO ORDER:

ROLL CALL: X Leonard (Bud) Belcher, X Renee O`Donald,
 X Stanley (Skip) Smith, X Cynthia (Cindy) Grant (Town Manager)

OLD BUSINESS:

1. Loan paperwork with the Machias bank –

This is a special meeting to discuss the financing for paving the dirt roads in town. Todd Christenson and Kate Balinski attended the meeting from Machias Savings Bank to give guidance on the financing process. Todd advised the Board that he had mistakenly computed the loan for a 20 year term instead of the 15 years that was originally presented. This would be set up as a construction loan until the project was completed and then it would be turned into a mortgage loan. Unfortunately, due to the error in the terms given to the Town, the annual payment would be substantially higher for the 15 year term.

There was discussion about what the options are which would include extending to a 20 year term. The Board expressed their disappointment and frustration over this error and questioned what could be done on Machias Savings Bank's end to rectify this error.

The Board discussed what the next step should be. They unanimously agreed to meet with Sewall to ride the roads and give a recommendation of what should happen with the roads and then give us a price on preparing an Engineering Plan for the Town. Cindy was asked to try to find out from Glenburn how much their survey and plan cost to give an idea of what our cost would be.

The Board requested that Cindy contact other banks to see what we have for options as far as interest rates, terms, etc. from other lenders.

2. Road Paving -

NEW BUSINESS: Kelly Hamilton requested that the Board sign contract for fireworks for Newburgh Days. The total cost is \$2,641. The \$1,000 deposit is required by May 1st. The Board was all in favor.

Cindy updated the Board that she has a commitment from three residents to take care of flowers at three cemeteries.

PUBLIC COMMENTS: NONE

SELECTMEN'S COMMENTS:

ADJOURN: Meeting adjourned 7:40 p.m.