

VILLAGE COMMISSION OF NEW MINAS
SPECIAL COMMISSION MEETING
JUNE 4, 2015 7:00 p.m.
LMCC BOARD ROOM

A Special meeting of the Village Commission was held on Thursday, June 4 2015 at 7:00 p.m. in the LMCC Board Room.

In Attendance Chair Dave Chaulk
 Vice-Chair Maynard Stevens
 Commissioner Mary Munroe
 Commissioner Kenneth Pineo
 Commissioner James Redmond
 Clerk Treasurer Terry Silver

Also in Attendance: Mr. Lawrence Lake, Village Auditor

CALL TO ORDER – Chair Chaulk

Chair Chaulk called the meeting to order.

Presentation and Adoption of Audited Financial Statements – Lawrence Lake, Morse Brewster Lake

Mr. Lake presented the audited financial Statements for 2014/2015.

It was moved by Commissioner Redmond, seconded by Vice-Chair Stevens that the audited financial statements, as presented by Morse Brewster Lake, be accepted as presented. MOTION CARRIED

Approval of 2015/2016 Tax Rates

It was moved by Commissioner Redmond, seconded by Commissioner Pineo that the Tax Rates for the 2015/2016 Fiscal year be adopted as follows:

- Residential and Resource 43 cents per \$100 of Assessment
- Commercial 59.2 cents per \$100 of Assessment

MOTION CARRIED

Approval of 2015/2016 Budgets

It was moved by Commissioner Redmond, seconded by Commissioner Pineo that the following 2015/2016 Budgets be approved:

- General Operating \$2,661,787
- General Capital \$ 348,611

MOTION CARRIED

Other Business

- a) Authorization to Transfer Funds from General Operating Surplus to General Capital

It was moved by Commissioner Redmond, seconded by Commissioner Pineo, that the Clerk Treasurer be authorized to transfer \$364,563 from the General Operating Surplus Account to the General Capital Account for the purposes of funding Capital projects. MOTION CARRIED

It was moved by Commissioner Redmond, seconded by Commissioner Pineo, that the Clerk Treasurer be authorized to transfer \$100,000 from the General Operating Surplus Account to the General Capital Account. MOTION CARRIED

- b) Authorization to Transfer Funds from General Operating Surplus to General Capital Reserve

It was moved by Commissioner Redmond, seconded by Commissioner Pineo, that the Clerk Treasurer be authorized to transfer \$150,000 from the General Operating Surplus Account to the General Capital Reserve. MOTION CARRIED

Public Discussion Period

Adjournment

On motion of Commissioner Redmond, the meeting adjourned.

Dave Chaulk, Chair

Terry Silver, Clerk Treasurer