

MINUTES OF AUGUST 5, 2008
WARREN SELECTBOARD
WARREN TOWN HALL
7:00 PM

MEMBERS PRESENT: Burt Bauchner, Kirstin Reilly, Barry Simpson, Andy Cunningham, Erin-Russell-Story.

OTHERS PRESENT: Priscilla Robinson, Kara (Valley Reporter), Elaine Fuller, Cindi Jones.

7:08 PM – Meeting called to order by Mr. Bauchner.

7:15 PM – Tax/Grand List Status – Priscilla Robinson – Ms. Robinson reported all taxpayers would receive a newspaper-paper notice stating the new appraised market value of their real estate property as of April 1, 2008 as determined by the Town Listers. It will be printed, sorted, labeled and go out in the mail Friday, August 8, 2008. The grand list will be filed on Friday, August 8, 2008. Some owners should receive them Saturday. The papers will be called Town of Warren Appraisals. It will contain the owner's name, a brief description of the property, location, market value as of April 1, a ratio and homestead value. Every taxpayer will receive a paper, residential, non residential, and commercial. Grievances are scheduled for Thursday, Friday & Saturday, August 21, 22, & 23rd. All grievances have to be in writing to be valid. After all the grievances, the Lister will meet to review and decide on each case. Where corrections or adjustments are in order, they will be made. Ms. Robinson anticipates that the adjusted Grant List will be forward to the State Dept. of PV&R on Monday or Tuesday 8/25-26. At that the point the Selectboard could meet to set the Town tax rate. It should take the sate a day or two to determine and return to the Town the new CLA and the education rates. Upon receipt of that information tax bills can be printed. It seems likely that tax bills could be printed no later than Friday 8/29 and be processed and mailed the first week of September. Ms. Jones along with members of the Selectboard commended Ms. Robinson for all her long hours and work on the appraisal.

The Town Treasurer, Elaine Fuller, then reviewed the cash flow situation of the Town with the Selectboard in light of the projected schedule for sending out tax bills. The unusually late date for getting tax bills out combined with a change in the way the State remits education funds has resulted in a cash flow pinch for the Town. This was anticipated by the Treasurer and arrangements were made for a tax anticipation note which has been fully funded. It will provide adequate funds, combined with other receipts in the ordinary course of town business to provide the Town with a cash balance in the General Fund of \$150,000 after meeting all projected obligations through the end of September, by which time we should have a substantial inflow of tax revenues from the new tax bills. Ms. Fuller was comfortable that the revenues would be adequate to

meet continuing obligations. The tax anticipation note is due in mid-October and can be renewed if tax revenues are not adequate to repay it at that time. Member of the Selectboard had been concerned that the Town be able to meet all of its financial obligations in a timely fashion. The members of the Board thanked Ms. Fuller for her diligence in managing this situation and presenting information to the Board.

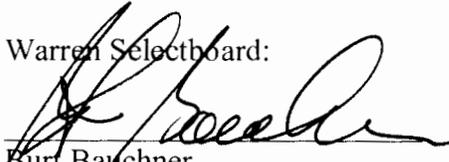
7:50 PM – Motion by Mr. Bauchner to go into executive session regarding real estate and personnel (DPW). Second by Ms. Russell-Story. All in Favor: VOTE: 5-0.

10:05 PM – Motion by Mr. Cunningham to come out of executive session, second by Ms. Russell-Story. All in Favor: VOTE: 5-0.

10:10 PM – Motion by Mr. Bauchner to adjourn, second by Ms. Reilly. All in Favor: VOTE: 5-0.

Minutes Respectfully Submitted by,
Cindi Hartshorn-Jones

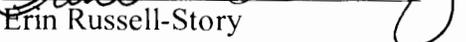
Warren Selectboard:


Burt Bauchner


Barry Simpson


Andy Cunningham


Kirstin Reilly


Erin Russell-Story

WARREN SELECTBOARD
SPECIAL MEETING
WARREN MUNICIPAL OFFICE
FRIDAY, SEPTEMBER 5, 2008
4:00 PM

4:00 PM – WORK IN PROGRESS – SETTING THE TAX RATE.