

Special Selectboard Meeting Minutes

July 19, 2019

Present: Doon Hinderyckx, Tom Schnabel, Pat Harvey

Guests: Martha Slater

Doon called the meeting at 4:15 pm.

Doon noted that we are here regarding the line of credit we are going into with Mascoma Bank. Doon proposed that we adopt a resolution for Grant Anticipation Borrowing. This gives the Selectboard authorization and empower to borrow money in anticipation of grants and aid. He noted in order to have funds in hand to meet expenses for the repairs of these town highways and in anticipation of the grant and aids as described, the selectboard has arranged to borrow \$2,379,970.00 from Mascoma Bank with evidence by a single promissory note having a term of 1 year. Doon **moved to enact the resolution for grant anticipation borrowing. Tom seconded. All in favor, so voted.** The board signed the resolution. Doon **moved to sign the promissory note for Mascoma Savings Bank.** Tom seconded. So, voted!

Meeting adjourned at 4:18 pm.

Respectfully submitted,

Julie Smith