

**Leyden Select Board
Leyden Town Offices
Regular Session Minutes
May 25, 2021
6:00pm**

Select Board Members Present: Bill Glabach, Jeff Neipp

Others Present: Michele Giarusso, Angelica Desrochiers, Susan Bobe, Ginger Robinson, Christine Brodeur, Nate Messer, Barbara Francis, Andrew Killeen, Bob DePalma

Bill called the meeting to order at 6:06 pm.

There was much discussion on how to budget to pay down the debt for the Broadband bond as well as the Enterprise fund for FY22. Both Angelica and Susan stated the money for this year has all gone to the Broadband Construction account because that is how town meeting has been voting the \$62,911 or \$63,000 for the past several years and other funds that have recently come into the town. Christine gave an example of a 10 year bond pay down. She suggested to Susan to ask Unibank for another 1 year payment in anticipation of applying for a 10 year bond and try and get the interest rate for a 10 year bond. We can then decide how we want to pay this off in discussions in FY22. Jeff would like to pay down the bond as much as possible. Angelica said there is around \$63,000 that town meeting voted a couple of years ago for the Enterprise fund to get it started. Angelica suggested transferring from the Broadband Construction account \$120,000 to renew our current bond. The select board can make this move as long as they vote at one of their meetings and make the vote clear it is for FY22 debt. More discussion on the \$18,500 that is also sitting in the broadband construction account. The actual wording could be to move \$120,000 plus \$18,500 out of the Broadband Construction account to the Enterprise fund for FY22 to renew the bond for a total of \$201,500. The treasurer can then take the total of the remaining debt of the bond minus \$201,500 and borrow this remaining amount for FY22. In looking at the Enterprise fund warrant article and budget there was a question on how much insurance there was for broadband. Michele will check with MIIA our insurance company.

Annual Town Meeting budget and warrant articles- Discussed with the Financé committee the Special Town meeting warrant articles Michele had written up. In looking over the warrant articles Christine thought the Historical Commission did not need a revolving account but instead a gift account. Angelica suggested the select board vote on this also at their next meeting. Motion could be to set up a gift account for the Historical Commission under Chapter 44 Section 53A. Finance and Select board were basically in agreement with the Special town meeting warrant articles. Jeff suggested to post a joint meeting for next Tuesday with the suggested articles to transfer and finalize the Special Town Meeting Warrant to post.

Motion: Bill moved to adjourn the meeting at 9:05pm. Unanimous.

Respectfully Submitted,
Michele Giarusso