

**VILLAGE OF ENOSBURG FALLS**  
**Special Meeting of the Board of Trustees**  
January 15, 2019

Present: Trustees - Guy Breault, Leonard Charron, Sam Vaillancourt  
Staff – Jonathan Elwell, Matthew Miner, Gary Denton, Brian Ovitt, Dave Peloubet  
Guests – None

Meeting called to order by Guy Breault at 6:35pm.

1. Modifications/Changes to Agenda

There were no modifications or changes to the agenda.

2. Public Comment

There were no public comments.

3. 2019 Budget

A. Wastewater Dept

The Wastewater Dept draft budget was presented to the Board with an \$11,489 surplus with no proposed rate adjustments. Staff proposes that this surplus be retained in cash reserves. Special projects noted for 2019 include replacement of the department pickup truck for approximately \$35,000 and a new gear reducer for approximately \$7,000, both to be funded from reserves.

B. General Fund/Finance Dept

The General Fund draft budget was reviewed with the Board with no changes since January 8, when the board was presented with a general fund total expenditure of \$2,045,824, of which \$568,840 is to be raised by property tax with a proposed tax rate of 0.5879. This draft budget includes debt service for five (5) large paving projects totaling \$702,000 finance over twelve years, which the Board discussed further considering the pros and cons of doing all the projects in 2019 vs removing portions of the project such as Orchard St and the sidewalk portion of the St Albans St project for consideration in later years. Staff also informed the board that some modifications were pending for the next draft, which include removal of the debt service cost for the Elm St Sidewalk project as staff has learned that the construction for that project most likely won't begin before 2020. Staff will make modifications to the draft as requested by the board and return at the next meeting for further review and discussion.

C. Electric Dept Updates

The Electric Dept draft budget has been updated and was presented to the Board with a \$199,427 deficit with no proposed rate adjustments. Staff proposes that this deficit be funded from cash reserves. Staff reviewed with the Board that approximately \$76,000 has been held in reserve in a savings account to help offset the rising cost of transmission fees and the Board acknowledged that can be transferred to operating reserves to help fund the anticipated 2019 deficit. Changes made to the draft included updates to the cost for FERC relicensing in 2019, increased to \$125,000 and addition of \$40,000 for engineering and design preparations for proposed repairs to the Hydro #1

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Plant, with construction beginning in 2020. Jon Elwell informed the board that there are several variables with the electric budget that could require a rate increase in 2019. It is staff's belief that an electric rate increase is eminent for 2020.

4. Other Business

Mr Elwell asked the Board for its recommendation for the dedication of the Annual Report. This will be discussed at the next meeting. Mr Elwell also informed the Board that due to health issues, Walter Scott has resigned from the Board effective immediately.

5. Adjourn

There being no other business to come before the Board at this time, Leonard Charron made a motion to adjourn. Seconded by Sam Vaillancourt. Unanimously approved. The meeting adjourned at 9:53pm.

Respectfully Submitted,



Matthew Miner, Director of Finance

***These minutes were approved by the Board of Trustees at a Regular Board Meeting on January 22, 2019.***