

VILLAGE OF ENOSBURG FALLS
Special Informational Meeting

March 09, 2020

Present: Trustees - Sam Vaillancourt, Guy Breault, Leonard Charron, Jason Larose
Staff – Jonathan Elwell, Matthew Miner, Gary Denton
There were three (3) members of the public present

Meeting called to order by Jon Elwell at 6:32pm. In the absence of Village Moderator, Pat Hayes, the Trustees requested that Jon Elwell conduct the meeting.

The purpose of this informational meeting is to discuss article II - Street Repaving Project Loan as listed in the Notice of 2020 Annual Meeting.

Mr Elwell gave an overview of the proposed paving project which includes the repaving of four road areas within the Village: Center Street, Champlain Street, Orchard Street, and a portion of Pleasant St (from Depot Street to Railroad Street). Voters are being asked to approve indebtedness in an amount not to exceed \$252,000 to be financed over twelve (12) years.

Mr Elwell opened the floor to questions. Maryann Mercy expressed concerns about the condition of Church St and asked if the Board would consider repaving that in the future. Mr Elwell clarified that repaving of Church St could not be considered with this bond issue but did indicate that if any minor repairs were in order those could be completed through the 2020 General Fund budget and also noted that the Board was present and has heard her request. Allison Mercy asked why the financing term was for twelve years with such a small bond issue. Mr Elwell explained that the Board's goal was to minimize impact on the tax rate by financing the project for a term concurrent with the expected life of the repaving project which VTrans provides as 10-15 years for this climate region.

There being no further questions, Mr Elwell closed the meeting at 6:50pm.

Respectfully Submitted,



Matthew Miner, Director of Finance

These minutes were approved by the Board of Trustees at a Special Board Meeting on April 7, 2020.