

Belknap County Delegation Executive Committee

CALL TO ORDER - Presiding Officer Bean

6:31pm @ County Complex on 5/22/23

QUORUM CALL - O'Hara

Roll Called - Quorum Present

Representative	Present	Absent
Bean	X	
Bordes	X	
Harvey-Bolia	X	
Huot		X
O'Hara	X	
Count	4	1

ELECTION OF OFFICERS

MOTION

Bordes moves Bean to be the Chair of the Executive Committee, seconded by O'Hara.

VOTE

Unanimously approved (4-0)

MOTION

O'Hara moves Bordes to be the Vice-Chair of the Executive Committee, seconded by Bean.

VOTE

Unanimously approved (4-0)

MOTION

Bordes moves O'Hara to be the Clerk of the Executive Committee, seconded by Bean.

VOTE

Unanimously approved (4-0)

MOTION

Bordes moves O'Hara to be the Clerk of the Executive Committee, seconded by Bean.

VOTE

Unanimously approved (4-0)

TAX ANTICIPATION NOTE AUTHORIZATION - County Treasurer Muzzey

PRESENTATION

Muzzey presented his memo in writing that was sent to us on 4/24/23 for his request to borrow up to \$12,000,000 through a Tax Anticipation Note (TAN). Muzzey also provided Historical Tax Anticipation Report, Projected Cash Flow Report for year-end 2023, and 2023 TANs Bid Summary, summary of interest rates listed below:

Bank of America - 4.41%	Bank of NH - 5.45%	JP Morgan - 4.33%
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Muzzey also stated that we normally take a line-of-credit to lower the impact of interest, but this year we should take a note and invest any that is not needed due to the rate of investment. Muzzey stated that there is a state investment pool yielding at 4.91%, also Bank of NH said they could offer the same

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rate for investment. The committee agreed that taking a note and investing the left over would benefit the taxpayers by acquiring interest income to off-set interest expenses.

MOTION

Hout moves to authorize the county to borrow through a TAN, not to exceed \$12,000,000, seconded by O’Hara.

VOTE

Unanimously approved (4-0)

REVIEW OF 2023 BUDGET STATUS - Administrator Shackett

Shackett presented us a memo with an overview and description of how each department was forecasted; along with the memo there was a detailed report of revenue showing an additional **\$1,011,040** a detailed report of expenses and revenue, below is a summary of accounts with a surplus or deficit projected:

Attorney	(30,756)
Administration	5,078
Information Tech.	(16,475)
Finance Office	(3,269)
Maintenance	16,052
Sheriff’s Dept.	177,079
Correction Dept.	171,997
Debt Services	(21,000)
<u>General Funds</u>	<u>298,706</u>
NH - Debt Services	(14,000)
NH - Administration	(8,107)
NH - Maintenance	8,146
NH - Rehab. Services	46,885
NH - Diet. Services	(7,388)
NH - Nursing Services	(216,900)
NH - Laundry	(1,180)
NH - Housekeeping	35,665
NH - Physicians & Rx	(38,500)
<u>Nursing Home</u>	<u>(195,379)</u>
<u>Total Surplus</u>	<u>103,327</u>

Lastly Shackett presented a detailed report on ARPA projects. The commission requested that we have a delegation meeting to appropriate ARPA funds for additional projects. The request is for the meeting to be between 6/15 - 7/1.

Adjournment 6:57 pm; next meeting is at the call of the chair.

Submitted,



Travis J. O’Hara

Executive Committee Clerk