

Meeting Minutes for the Executive Committee – March 1, 2021 at 6:30 p.m.

Chair Howard called the Belknap Executive committee meeting to order at 6:30 p.m. on the above date at 34 County Drive, Laconia, NH.

Pledge: Rep. Silber

In attendance: Rep. Howard, Rep. Comtois, Rep. Silber, Rep. Sylvia

Via Zoom: Rep. Aldrich

M/Rep. Silber S/Rep. Sylvia – approve minutes of Jan 12 – unanimous

County Treasurer Muzzey – via zoom – between the month of March and April they will need to borrow – would like approval to borrow up to \$10 million in TAN

Rep. Silber – will this be a lump sum borrowing or line of credit – A. usually a lump sum borrowing amount

Rep. Silber – what is the interest expected to be A. interest rate of something of less than 1%

Rep. Silber – why not use as a LOC instead of lump sum borrowing – A. due to the fees associated with LOC – it is less attractive to go to that route - - Lori Sharp – bond counsel puts it out to bid, they do not usually offer a LOC, but they put into an account where there is a higher interest rate

Rep Sylvia – low point would be November looking at Cash Flow - \$7 million – bond counsel will look at Cash Flow statement and would only allow us to borrow up to low point on statement

M/Rep. Sylvia S/Rep. Comtois – to allow the County Treasurer to borrow up to \$10 million dollars for the TAN – motion passes 4 to 1 – see roll call

TRANSFER REQUESTS

Commissioner Waring requests transfers be made from Contingency

M/Rep. Sylvia M/Rep. Silber – to table transfer requests – motion passes 4 to 1

M/Rep Sylvia S/Rep Comtois Motion to adjourn – unanimous

7: 08 pm

Attendance	
Second	
Rep.Howard	At County
Rep. Aldrich	Home
Rep. Silber	At County
Rep. Comtois	At County
Rep. Sylvia	At County

Motion	Rep. Silber	
Second	Rep. Sylvia	
	YES	NO
Rep.Howard	1	
Rep. Aldrich	1	
Rep. Silber	1	
Rep. Comtois	1	
Rep. Sylvia	1	
TOTALS	5	0

Motion	Rep Sylvia	
Second	Rep Comtois	
	YES	NO
Rep.Howard	1	
Rep. Aldrich	1	
Rep. Silber		1
Rep. Comtois	1	
Rep. Sylvia	1	
TOTALS	4	1

Motion	Rep Sylvia	
Second	Rep Silber	
	YES	NO
Rep.Howard	1	
Rep. Aldrich	1	
Rep. Silber	1	
Rep. Comtois		1
Rep. Sylvia	1	
TOTALS	4	1

Motion	Rep Sylvia	
Second	Rep Comtois	
	YES	NO
Rep.Howard	1	
Rep. Aldrich	1	
Rep. Silber	1	
Rep. Comtois	1	
Rep. Sylvia	1	
TOTALS	5	0