

Village District of Eastman  
Special Hearing, Interest Reduction  
May 23, 2012  
Final Minutes

In attendance: Commissioners William Sullivan and Robert Fairweather, Deputy Treasurer Bernard Conroy, District Manager William Weber and Office Manager Amy Lewis.

The meeting was opened by Commissioner Sullivan at 8:00AM.

As no members of the public were present, general discussion regarding the Catamount property abatement was begun. Commissioner Fairweather would like DM Weber to check with the Eastman Community Association in regard to taxes, assessments etc. The Town of Grantham does not want to be involved with the resolution; at Commissioner Fairweather's request, DM Weber will continue working with Bernie Waugh to draft a motion for the issue.

With regard to the attached agenda and the proposed interest rate reduction on the District's long term note with Lake Sunapee Bank, Commissioner Fairweather made the motion to accept the new terms given by LSB to modify the VDE's loan with a reduced interest rate from 3.65% to 2.65 for the remainder of the loan period.

Commissioner Sullivan seconded the motion, which passed unanimously.

Commissioners Fairweather and Sullivan granted DM Weber agency to sign the document amending the loan; DM Weber will contact Dennis Driscoll of LSB immediately following the meeting. The new rate will go into effect with the June 2012 payment.

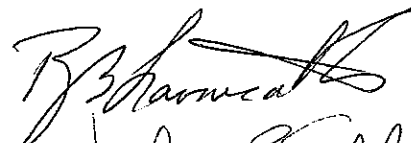

Other:

Commissioners Fairweather and Sullivan will be attending the Grantham Selectmen's meeting tonight, as one of the items on the agenda is the possibility of the merger with the Eastman Sewer Company. The VDE commissioners' position is that although there is no direct benefit to having the ESC under the VDE, it is a matter of tending to the viability of the community.

Commissioner Fairweather made the motion to adjourn at 8:17AM. Commissioner Sullivan seconded the motion, which passed unanimously.

Respectfully submitted,

  
Amy Lewis  
Office Manager

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