

Minutes

Select Board Meeting *November 9.*

Thursday, ~~October 26~~, 2023

Immediately following Special Town Meeting

Greg Huang-Dale
Thomas Kingsbury

Chiye Harper

Jim Tyrrell

Tyrrell called the Select Board Meeting to order and declared a quorum.

Kingsbury made a motion to approve the October 26, 2023 Meeting Minutes, which was seconded by Huang-Dale and passed unanimously.

Department Head reports: Public Works Director France provided updates on rail trail work and transfer station upgrades. He noted that the first snow plowing went well. Library Director Eastman provided October Library stats and reviewed upcoming events. She noted that a new laptop is available for in-library use as a result of a collaborative program with numerous entities. Rec Director Buzzell provided updates on programs and winter sports sign-ups. Kingsbury asked about the ice rink; that will be put up soon. Huang-Dale inquired about sand buckets for seniors; Buzzell confirmed that the program is still available. Police Chief Mick noted that a cruiser will soon be auctioned and commented on the great turnout for Lt. McAllister's retirement party.

Kingsbury made a motion to approve the Conservation Easement on the Property of the Town of Fryeburg Jockey Cap, Oxford County, ME to the Upper Saco Valley Land Trust, which was seconded by Huang-Dale and passed unanimously.

Kingsbury made a motion to approve the Application for Liquor License for Oxford House Inn, Inc. at 548 Main Street, which was seconded by Huang-Dale and passed unanimously.

Highfield Realty, LLC had provided a letter related to parking at 568 Main Street; it offered a potential partnership with the town so that people can use the lot as public parking when the businesses at 568 Main St are not open. Each board member noted that this was not something that the town should be involved in. Huang-Dale asked if creating public parking has ever been discussed and the reduction in on street parking as a result of the Rt 302 reconstruction was reviewed. Kingsbury made a motion to decline the offer presented by Highfield Realty, which was seconded by Harper and passed unanimously.

Haley provided an overview of suggested investments. Tyrrell made a motion to invest \$150,000 of the fire department truck fund and \$20,000 of the library capital fund into Treasury bills with monthly maturity that automatically gets reinvested each month and to invest \$2,000,000 of the general fund by investing \$500,000 weekly for one month and automatically reinvesting each week. There was discussion about this and it was decided that this should be done as a series of motions so Tyrrell withdrew his motion.

Tyrrell made a motion to invest \$150,000 of the fire department truck fund for a one-month term to automatically get reinvested, with the accumulated interest. This was seconded by Harper and passed unanimously.

Tyrrell made a motion to invest \$20,000 of the library building reserve fund for a one-month term to automatically get reinvested, with the accumulated interest. This was seconded by Harper and passed unanimously.

Tyrrell made a motion to invest \$2,000,000 of the general fund, with \$500,000 getting invested each week for one month, with each having a one-month maturity date, to get automatically reinvested with the accumulated interest. This was seconded by Huang-Dale.

Tyrrell made a motion continue investing the previously invested \$250,000 plus interest that will mature in a week, along with the remaining initial investments, using the same scheme. This was seconded by Harper. Harper then questioned the length of the investment noting that having the ability to withdraw funds quickly is a good strategy. There was a discussion about interest rates and the benefits of shorter duration investments vs. longer duration. Sturdevant asked about the specific investment and the level of risk; Tyrrell responded that the investments being discussed are in Treasury bills which is allowed per policy and state statute. After continued discussion, the motion failed with a 0-4 vote.

Tyrrell made a motion to reinvest the initial \$1,000,000 for monthly terms, as they each mature, with the first \$250,000 being invested on week 1 of the month, the second \$250,000 being reinvested on week 2 of the month, the third \$250,000 being reinvested on week 3 of the month and the final \$250,000 being reinvested on week 4 of the month. The motion was seconded by Kingsbury and passed unanimously.

Kingsbury made a motion to appoint Eli Goodwin to MSAD 72 School Board in light of Ashlee Chaine's resignation, which was seconded by Huang-Dale and passed unanimously.

Haley provided her Town Managers Report. Kingsbury made a motion to accept the report which was seconded by Huang-Dale and passed unanimously.

Other Business: Harper inquired about RERC follow-up or other planning efforts, suggesting that having a 25 year vision for the Town would be ideal. Haley said that the comp plan might be a good venue for doing that. This was discussed; Haley will forward planning documents/studies that have been completed. Huang-Dale commented about the National Incident Management training he attended; this led to questions and comments from Tom Sturdevant and Lisa Steadman. Kingsbury asked about surveying on Pine Street and thanked town employees. Tyrrell noted that Albert Labonte has one month left to clean up his property. He also brought up the ownership of Lovewell monument; he has reviewed the deeds and does not believe that the town owns it so the parcel should not be maintained by the town and should be assessed to the proper owner. This would mean that the town would have no say in what sort of monument is present in the future. Liability was discussed. Kingsbury made a motion to table further discussion and to look into the issue further, which was seconded by Huang-Dale and passed unanimously. Tyrrell also noted that the Planning Board is working on a short-term rental ordinance and the reviewing authority was discussed.

Public Forum: n/a

Kingsbury made a motion to approve Payroll Warrants #37 & 39 and Accounts Payable Warrants #38 & 40, which was seconded by Harper and passed unanimously.

Kingsbury made a motion to adjourn, which was seconded by Harper and passed unanimously.

Date: _____

James C. Kyeell
Thomas Kyeell
Gregory Kyeell

