

Draft
Joint Board Meeting
December 14, 2011
Bow Municipal Building, Bow, NH

6:30 pm Meeting opened by Chairman William Herman.

1. Establish that a quorum is present.

Secretary, Sheldon Morgan stated that a quorum was present in that there were 273 votes of a possible 332 in attendance.

2. Approval of Minutes of Budget Public Hearing and Annual Meeting of November 17, 2011.

Motion made by Jeanne B. to accept the minutes of November 17, 2011 Budget Public Hearing and the Annual Meeting of the same date as received. A second to the motion by Justin Leavitt. Vote taken, all votes in favor, none opposed.

3. Review request from City of Franklin to remove ROW reserved on Weglarz property for the City. George Turcotte stated that he was unaware of this request and would like the opportunity to go back and discuss it with Brian Sullivan the Director of General Services and also requested this item be removed for the agenda.

4. Interest expressed in excess property on Whitney Road by Steve Cohen.

Jim P. explained that he had been approached by Mr. Cohen with an interest in purchasing 10.1 excess acres of land that the Co-op purchased as part of the property for the Single Stream facility. Cohen is looking to establish a scrap metal site.

Jim explained that we do not anticipate a need for the this portion of the property and we had hopes of being able to sell it at a later date. Jim added this is very preliminary as Cohen has not talked with the City of Concord about his plans but wanted to explore the possibility of a purchase with us.

Ed Sawyer asked what about the possibility of us expanding at a later date? Craig said we have the necessary land for doing an expansion.

Justin L. said he felt this to be a good idea and asked how the amount paid for the land would be used. Bill Wilson said could be used in a number of ways. Dave Hartman said he felt it to be a good idea and Rhoda Hardy said if we don't need it then sell it if the opportunity presents itself.

5. Bonding of portion of construction costs for Single Stream Recycling Facility.

Craig M. stated that he and Jim had met with the representatives of the NH Bond Bank

and TD Bank and they have requested that we provide them with a print out of our present reserve fund strategy. Craig has prepared a handout showing that information and also an additional page showing an anticipated future cost of the Single Stream Facility.

Looking at the first page, Craig explained the first four items as being designated funds three (3) being for the future closure and long term maintenance of the Franklin Ashfill and the other being a designated fund for payout of sick, vacation and insurance supplement at such time as Jean and Jim retire.

Under other reserves is listed the accounts set aside for landfill expansion, single stream and Cooperative reserves.

Looking at the recommended Reserve Balances, Jeanne B. suggested a footnote be included to state that the 2013 numbers are what is anticipated after construction of the facility.

Steve Rasche said he does not feel we should be borrowing to cover reserves to lower fees. Craig said the goal is to retain cash. Steve R. then added why not stop applying reserves. Craig said then the cost per ton would be around \$80/ton which would cause a loss of tonnage, especially commercial waste.

Joe J. added that since our contract with WCC is until 2014 we will pay either way. Jeanne B. noted that 5 million would be used from our reserves and the remainder would be bonded which will be paid by both the Co-op participating communities and the RFAM's. Jim P. said the reason this is presented tonight is to be sure all are comfortable with the process.

Jim P. said that a resolution will be required. Bill W. said it would be appropriate to link bond payments to the Co-op participating communities for purposed of securing the best rate and it is our responsibility to the communities using the facility.

Bill W. said we will need to notice as an amendment to the Co-op Agreement.

Craig added that he and Jim P. had met with staff from TD Bank and these issues are important to resolve. Frank T. asked if this would have to be taken to Town Meeting. Bill Wilson indicated that would not be required.

Frank Tilton asked about the value of the building and land. Craig said it would be hard to separate those out, an appraisal would create that allocation.

Steve R. said it all sounds like rules to prohibit rather than encourage. Craig noted that those are the current requirements of the finance community.

David H. asked that some wording be included as to the repayment of reserves in the amendment. Craig said it is included in a resolution.

Joe J. said it is important to remember we are talking of minimum risk.

6. Allentown withdrawal request.

At 7:20 pm a motion was made by George Turcotte to go into executive session/non-meeting status for this discussion with counsel. . Second to the motion by Jeanne Beaudin. All votes in favor, none opposed.

At 7:40 pm a motion was made by Joe Jesseman to reconvene the Joint Board meeting. Second to the motion by Justin Leavitt. All votes in favor, none opposed.

There being no further business a motion was made by Justin Leavitt and a second by Steve Rasche to adjourn.

Respectfully submitted:

JAC
Sheldon Morgan.
Secretary

Joint Board Meeting
December 14, 2011

Communities not represented: Allenstown, Bow, Deering, Hillsborough and Loudon

Attendees

Mark Stetson	Rep. Andover
K. Jeanne Beaudin	Rep. Belmont
Rhoda Hardy	Rep. Boscawen
Ken Anderson	Rep. Bradford
Steve Rasche	Rep. Canterbury
Chip Chesley	Rep. Concord
Patrick Bowne	Alt. Rep. Dunbarton
George Turcotte	Rep. Franklin
Sheldon Morgan	Rep. Gilford
Justin Leavitt	Rep. Gilmanton
William McGirr	Rep. Henniker
Mike Stanley	Rep. Hill
Frank Tilton	Alt. Rep. Laconia
Bob Southworth	Rep. Northfield
James Boisvert	Rep. Pembroke
Edward Sawyer	Rep. Salisbury
Joseph Jesseman	Rep. Tilton
David Hartman	Rep. Warner
William G. Herman	Rep. Weare

Others present were: Craig Musselman, CMA Engineers, Co-op, William H. Wilson, Attorney, Co-op, Jim Presher, Director, Jean Ann Cooper, Admin. Assistant