



**Town of North Yarmouth, Maine
Special Town Meeting Minutes
September 30, 2023, 9:00 AM**

To: Clark M. Baston, a resident in the Town of North Yarmouth, County of Cumberland, and the State of Maine.

GREETINGS: In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of North Yarmouth, Maine qualified by law to vote in town affairs, to meet at the Wescustogo Hall & North Yarmouth Community Center located in North Yarmouth, Maine on Saturday the 30th day of September A.D. 2023, at nine (9) o'clock in the forenoon, then and there to act upon Articles 1 through 4 as set out below, to wit:

The Registrar of Voters gives notice that citizens will be able to register to vote on September 30, 2023, from 9:00 AM to the close of the meeting.

9:00 AM meeting called to order with sixty-seven (67) registered voters of North Yarmouth present in the audience.

ARTICLE 1: To elect a Moderator by written ballot to preside over the said meeting.

Chairperson Haile, seconded by Vice Chairperson Berry moved to nominate Craig Freshley as moderator. The vote was unanimous, and Craig Freshley was elected moderator.

ARTICLE 2: To see if the Town will vote to adopt the Maine Moderator's Manual as prepared by the Maine Municipal Association as the parliamentary procedure at Town Meeting for the ensuing year.

Moderator asked for a motion for Article 2.

Vice Chairperson Berry, seconded by Selectperson Maloney moved to adopt the Maine Moderator's Manual as prepared by the Maine Municipal Association as the parliamentary procedure at Town Meetings for the ensuing year. All in Favor. Carries without objection.

Craig Freshley stated we would like to hear from Diane Barnes, Town Manager. He asked if anyone had any objections to Diane speaking during the meeting. All in favor. Carries without objection.

ARTICLE 3: To see if the Town will vote to borrow up to \$750,000 for the purchase of a new E-One fire apparatus to replace Engine 51 and to authorize the issuance of general obligation bonds and/or bond anticipation notes, or a lease-purchase agreement in the aggregate principal amount of up to \$750, 000 to finance said purchase, with the details of such borrowing, including, but not limited to, the dates, maturities, denominations, and interest rate(s), to be determined by the Select Board; and to appropriate the proceeds thereof for said purchase, plus an amount necessary to refund interest payments on any bond anticipation notes issued for said purpose and costs of issuance of the bonds and/or bond anticipation notes as may be necessary.

The Select Board recommend a YES vote.

Financial Statement: The issuance of bonds by the Town of North Yarmouth is one of the ways in which the Town borrows money for certain purposes. The following is a summary of the bonded indebtedness of the Town of North Yarmouth as of September 30, 2023:

Bonds Now Outstanding and Unpaid:	\$2,730,000
Interest to be Repaid on Outstanding Bonds:	<u>\$ 417,150</u>
Total to be Repaid on Outstanding Bonds:	\$3,147,150
Principal of Bonds Authorized But Not Yet Issued:	\$ N/A
Interest on Bonds Not Yet Issued:	\$ N/A
Total Debt Authorized But Not Yet Issued:	\$ N/A
Principal of Bonds to be Issued if Approved by Voters:	\$ 750,000
Estimate of Interest on Bonds to be Issued if Approved:	<u>\$ 262,534</u>
Total Debt to be Issued if Approved by Voters:	\$1,012,534

When money is borrowed by issuing bonds, the Town must repay not only the principal amount of the bonds but also interest on that amount as well. Principal on the bonds will be repaid in approximately equal annual installments over a period not to exceed 10 years, along with interest, which will be paid semi-annually. The amount of interest to be paid will vary depending on the rate of interest and the years of maturity at the time of issuance, which is expected to be October 2023. An estimate of the total interest that may reasonably be expected to be paid on the issue submitted herewith for authorization is \$262,534, based on an interest rate of 5.78%. The total principal and interest to be paid over the life of the bonds on the issue submitted herewith, if authorized, is thus estimated to be \$1,012,534.

The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the foregoing estimate of the costs involved, including varying interest rates, the estimated cost of interest on the bond amount to be issued, and the total cost of principal and interest to be paid at maturity. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

Selectperson Maloney, seconded by Chairperson Haile moved to approve Article 3 as written.

Public Comments:

Rick Stoker, 95 Sweetser Road, stated he was retired Firefighter, and this was a no brainer as the current truck is over 20 years old and the pump does not work. He stated the modifications seemed minimal and asked if it will fit in the apparatus bay? He stated he supports the TIF and purchase of the Fire Truck. He thanked the Fire Chief for all his service.

Fire Chief Payson stated the modifications will be re-configuration for the cabinets and installation of the hardware and adding a Class A foam system. He stated the Firetruck does fit in the bay and has about 4 inches of clearance.

Mike Malory, Walnut Hill Road, stated he agrees with Rick, but had questions on the financing. He stated his point is to control taxes and not to spend money we don't need to spend.

Diane Barnes, Town Manager advised the Wescustogo Hall & North Yarmouth Community Center loan will be done in Fiscal Year 39. She stated they are trying to fund the Capital Reserve, so they do not have to borrow for other big expenses coming up in the future. She advised the Select Board and Finance Committee agreed to keep funding the Capital Reserve Fund when possible.

Andy Walsh, 10 Firefly Lane, stated he is on the Budget Committee. He stated he would like to encourage the Town to increase its Capital Reserve deposits each year.

Craig Freshley took a vote on Article 3, and it was approved.

ARTICLE 4: To see if the Town will vote to appropriate up to **\$180,000 from the Village Omnibus Municipal Development and Tax Increment Financing (TIF) Development Program Fund Account** toward the purchase of a new E-One fire apparatus as authorized by the TIF Development Program, as amended, provided that the voters also approve Article 3. Given unto our hands this 30th day of September 2023 at North Yarmouth, Maine.

Selectperson Haile, seconded by Vice Chairperson Berry moved to approve Article 4 as written.

Public Comments:

Dan Merrill, Sligo Road, asked where the amount came from and why we cannot use more or all the TIF funds.

Diane Barnes stated the use of TIF dollars needs to be tied to commercial development. We are only allowed to use a portion of TIF Funds on the purchase of the Fire Truck.

Craig Freshley took a town vote on Article 4. Stated on record that Article 4 was approved. He asked for a motion to adjourn 9:23 AM. A member of the town motioned, and it was seconded by Chairperson Haile.

Chairperson Haile Thanked the Town members for coming out today.

Respectfully Submitted.
Karen Casale, Recording Secretary

A True Copy.



Attest: Deborah Grover, Deborah Grover, Town Clerk