

Waterbury Village Board of Trustees Meeting
February 2, 2012
Main Street Fire Station

Present: P. Howard Flanders, Village President; Lawrence Sayah and Natalie Howell-Sherman, Trustees; W. Shepeluk, Municipal Manager; K. Fountain, Waterbury Record; J. Pizzi, Times Argus; and Carla Lawrence, Village Clerk.

The meeting was called to order at 3:00pm.

W. Shepeluk distributed 2 versions of the budget. Version 1 reflects a tax rate of 16.14 cents assuming a 5% drop in the grand list. The police department payroll budget is for 3 full-time officers. The bottom line is a deficit of \$12,880, and there was a fund balance of \$12,881 on December 31, 2011.

Version 2 includes a transfer of \$21,160 from reserve accounts to the general fund for expenses related to Tropical Storm Irene. Article 5 on the warning asks for authorization to borrow up to \$25,000 for Irene expenses. This version of the budget results in a tax rate of 15 cents which is the same as last year. W. Shepeluk went through the budget line items. Version 2 of the budget assumes that Article 5 passes.

W. Shepeluk state that the fund balance as of December 31, 2011 is excess insurance money from proceeds that were received in advance.

L. Sayah made a motion to approve the budget with expenses totaling \$445,975 and non-tax revenues as presented by the Municipal Manager without the transfer of \$21,160 from reserve funds. The motion was seconded by N. Howell-Sherman and passed unanimously.

L. Sayah made a motion to approve Loan Amendment #6 for funding the CoMag Pilot Testing, increasing the loan from \$364,123 to \$471,123. The motion was seconded by N. Howell-Sherman and passed unanimously.

N. Howell-Sherman made a motion to approve the minutes of the January 27, 2012 meeting. The motion was seconded by L. Sayah and passed unanimously.

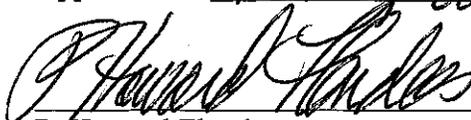
N. Howell-Sherman made a motion to adopt the warning of the Annual Meeting for the Village of Waterbury on March 7, 2012. The motion was seconded by L. Sayah and passed unanimously.

There being no further business, the meeting was adjourned at 4:30pm.

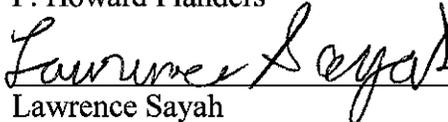
Respectfully submitted,

Carla Lawrence
Village Clerk

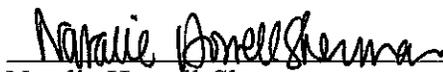
Approved on: Feb 8, 2012



P. Howard Flanders



Lawrence Sayah



Natalie Howell-Sherman