

Selectmen's Workshops
Monday, July 7, 2014

Chairman Richard Morgan called the workshop to order at 3:30 PM. Present were Selectmen Richard Morgan and Franklin Riley, Ellen White, Town Administrator, Kellie Skehan, Town Clerk/Tax Collector, and Natalie Hall, Treasurer. Selectman Robert Freeman was absent-excused.

Morgan commented on the financial status of the Town and noted that Ossipee is in much better financial health than most surrounding communities.

White presented an updated copy of the Investment Policy noting the changes made that were discussed during the last workshop. The changes are noted on the attached draft copy.

Hall stated that she will be reporting to the Board on a quarterly basis. Riley commented that the financial reports he received from Hall and Elaine Sherman, Finance Manager, were thorough.

Following brief discussion, no other changes to the Policy were requested. Morgan stated that it would be presented for adoption at this evening's Selectmen's Meeting.

Morgan asked the status of the inventory of capital assets. White answered that a list of assets is being compiled. White added that she needs guidance on valuing items including whether we should be using replacement value or assessed value on properties and also who will be calculating the depreciation for the equipment. After short discussion, White will be contacting Plodzik & Sanderson for further advice.

Hall questioned if the Trustees of Trust Funds have an investment policy. White confirmed and stated that the policy is also required to be reviewed/revised annually. White added that the Library Trustees also have their own investment policy.

Hall and Skehan left the workshop at 3:50 PM.

White stated that she is working on compiling information on the Revaluation RFP and will provide the Selectmen with some samples to review at a later date.

Being no further input, the workshop was adjourned.

Adjourned at 3:55 PM.

Richard H. Morgan

Robert C. Freeman

Franklin R. Riley

To be approved 7/14/2014