



TOWN OF LYNDON  
SELECTBOARD MEETING  
January 10, 2020  
2:30 PM

Selectboard: Dan Daley, Chair; Christian Thompson, Fred Gorham

Officials: Dawn Dwyer, Justin Smith

Press:

Public:

1. Adjustments to the Agenda:

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2. Cemetery Perpetual Care Investments:

Dawn Dwyer explained to the Board that stocks are a new investment vessel for the Cemetery. Not only did they earn dividends in 2019, but they also earned long-term capital gains. Dawn asked the Board how they wanted to handle the long-term capital gains. They can take the dividend just as they would a regular dividend, or they can re-invest them. In 2018 the Cemetery's funds were invested with Morgan Stanley. Morgan Stanley was no longer going to offer municipal investments, so the Town moved the funds to Edward Jones. In 2018 the dividend and interest earned was \$2,092. The 2019 dividend and interest, without the long-term capital gains, is \$4,734.52 and the long-term capital gains is \$4,134.48. The Board approved transferring the dividends and interest to the General Fund to support the Cemetery budget and to reinvest the long-term capital gains.

3. General Fund Budget:

The Board, along with Justin Smith, Municipal Administrator and Dawn Dwyer, Town Clerk & Treasurer, continued to review the proposed General Fund budget. The money budgeted in 2019 for the Public Safety Building roof which was not done was moved back to the restricted fund. The Board would like Fire Chief Jeff Corrow to meet with them to provide clarification on a few items in the Fire Department budget. Chief Corrow will be asked to join the Board on Monday, January 13, 2020 at 1:00 PM.

The Board would also like Cindy Karasinski, Director of the Cobleigh Public Library, to come discuss her proposed budget.

In reviewing the Animal Control budget, the Board had questions regarding the number of animals Cindy Cady has had in the pound in 2019. The expenses indicate the number of cats and dogs were very minimal. The Board will ask Cindy Cady to attend the next meeting.

4. Highway Fund Budget:

The Board was given a draft copy of the Highway Fund Budget for their review. It will be reviewed at the next scheduled meeting.

Meeting adjourned at 4:45 PM

Minutes taken by Dawn Dwyer

Approved by the Selectboard: January 20, 2020