

APPROVED MINUTES

TOWN OF RYEGATE
PO BOX 332
RYEGATE, VERMONT 05042

Select Board Minutes
May 22, 2017

The meeting was called to order at 7:00 PM by Chairman Andrew Smith. Other members present: Claudette Sortino and Paul Keenan. Also present: Joshua Walls, Lilian Colby and Kayle Christy, BMU Seniors, Jacob Lavelly, Dover Ford, Gail Brown, Dan LaCoss, Bruce Nelson, Richard Fraser, Richard Hodgson, William Hetu, Nelson Elder, Cheryl Slayton, Marsha Nelson.

Minutes from the May 8th meeting were read and approved on a motion from Claudette seconded by Paul that carried. Paul moved to postpone approving the minutes of the Special Town Meeting until the next meeting to give the Board time to read them. Andy seconded the motion and it carried. Claudette abstained from voting as she did not attend the Special Town Meeting.

There being no Public Comment Andy introduced Jacob Lavelly, from Ridgeline Wealth Management, who was present at the request of the Board to go over the investments that are accounts administered by the Select Board relating to the Cemetery and Library funds. The investments have done very well. He talked about making sure you balance exposure in your investments. His company acts as a non-discretionary platform. Responsibility resides with the Select Board. Wells Fargo is basically a custodian. Richard Hodgson, Auditor, noticed the investments had taken a big hit in past years, and wondered if the Town should more actively manage the accounts. Andy mentioned two changes the town could make: 1) Change our structure – put the fiduciary on Wells Fargo as management or 2) have a more diversified portfolio. Bruce Nelson, Cemetery Commissioner wondered if in fact the funds might actually be diversified as the funds controlled by the Cemetery Commission are in CD's and were gifts of cash while the funds controlled by the Select Board and Treasurer were gifts of stock. Dan LaCoss asked if the funds should be in such an aggressive stance. Lavelly said most towns are usually not that aggressive. These stocks were gifted as such rather than monetary donations. There was the suggestion made for the Board to do nothing but ask Lavelly to report to the Board once a year.

Treasurer's Report: The Board viewed bills and signed orders. Cheryl passed out Balance Sheets and Cash Flow with Changes through April 30, 2017.

Dover Ford was present to voice her concern over the wood stove in the Town Hall. She worries for the building. It was pointed out that the stove is never unattended and nobody is

sleeping there. She is also concerned about the pad under the stove. Claudette wants to keep safety in mind at all times.

Road Report: Nelson Elder received a call from VLCT insurance saying the Town now has a \$1,000 deductible and the cost of the truck windshield replacement was around \$800. The Town has replaced a culvert on East Road and will be replacing one on Scotch Burn Drive Tuesday. The Welcome to Ryegate signs will hopefully be placed this week before Memorial Day. Fogg's will be delivering some supplies for the project. Tom Flanders has been contacted and is helping with the placement. Steve and Barbara Elliott have agreed to let the Town place a sign by the South Ryegate post office if the postmaster agrees. The Women's Club is happy with the placement of the signs. Nelson reported the crew needs a new grader mold board set. He brought in three bids. Jordan Equipment - \$3594.12, Nortrax - \$5088.14 and HP Fairfield - \$4095.00. Paul moving purchasing the mold board set from Jordan Equipment. Claudette seconded the motion and it carried. The Road Crew has the freshly painted flagpole up. Thanks to Gerry Esposito for painting the pole. The Crew will be picking up the new hydroseeder owned by four towns including Ryegate on Wednesday morning and using it for a project on Symes Hill. The Crew would like to rent a roller for the day. Trash bags found on Symes Pond Road have been examined for names.

Gail Brown was present to ask the Select Board if they are happy with the Bouncy House providing their own insurance for the Summer Festival. The Town Attorney is satisfied that the Bouncy House insurance will be adequate coverage. The Town will pay the insurance. Look at the website – Ryegate Summer Festival for more details.

Andy reported the South Ryegate Wastewater project has all of its permits in place and bid packets have been sent out. These have to be received by June 1st and the project has to be completed by June 30th. It was mentioned that Andy has worked hard on this project. The Select Board signed the contract for microfilming some of the land records. The Listers' form, asking Property Valuation for an extension on completing the Town's Grand List this year was signed by the Select Board.

There was follow up discussion on the Special Town Meeting concerning salt in the water. Andy has contacted ARC for a quote on a filtration system to be housed in the Town Office basement that would service both the Coleman and the Murray homes. He will also ask Gould for a quote. If the Board decided this is the way to go, a Special Town Meeting will be held to ask for the money. Paul wondered if there would be other expenses incurred in a filtration system. Andy imagines the quotes will speak to that issue.

One of the BMU Seniors mentioned there had been speeding on Creamery Road right after school.

There being no further business the meeting was adjourned at 8:55 PM on a motion from Paul seconded by Andy that carried.

-----Marsha Nelson, Clerk