

**BOARD OF FINANCE MINUTES**

**DATE:** April 11, 2011

**MEMBERS PRESENT:** T. Boyd, D. Brown, T. Childs, J. Duran, H. Scott, G. Reynolds (Chairman), A. Wing, T. West

**Other:** Selectmen: R. Eno

Chairman Reynolds called the meeting to order at 7:32 PM.

The minutes of the March 28, 2011 meeting were approved.

The budgets presented by the Library and the Fire Department were approved. Mr. Eno said there are some minor changes to the Selectmen's budget before final approval.

Seward & Monde, CPA, were appointed as auditor for the 2012 fiscal year. The State was so notified.

Mr. Boyd expressed concern with public statements on the Lyme web site and blog that stated the Town Hall and Library was a combined Town Campus Center that would be funded by bonding of the amount not raised by contributions. He noted that if the Library were not able to raise the cost for constructing their building, the total net project cost would be large enough to endanger the necessary construction of the new Town Hall. He felt the cost for the library should be broken out for fund raising purposes and only if that sufficient funds were not raised, the voters should be given to vote on two projects rather than one. Mr. Eno agreed that once the architect was finished with the next phase this coming year, the Library board would be provided with a target to be raised and agreed that Library construction costs should be paid for with contributions.

Mr. Boyd asked for a discussion of the affordable housing expense. Mr. Eno said the town was given 80 acres of open space that includes a 2 acre affordable housing lot. The expense relates to costs required to accept this gift.

Mr. Eno believes the surplus will be between \$1.143 and \$1.162 million when the third quarter results are available.

There being no further business, the meeting was adjourned at 8:05 PM

Respectfully submitted,

Thomas M. Boyd  
Clerk