

Northport Village Corporation
Overseers Meeting
July 15, 2007

Present: President Josiah Huntoon; Overseers Peter Allen, Margaret Brockway, Bill Cressey, Linda Houghton, Judy Metcalf, Rick Melone, Judy Rohweder; Treasurer Julian Sheffield; Village Agent Bill Paige; Office Manager Paul Bartels; Visitors Jane & William Talbott.

Meeting called to order at 8:00 AM. by President Jo Huntoon.

Minutes for July 1, 2007 meeting: Brockway motion to approve; Cressey amended motion to change Sheffield's involvement as Bookkeeping not Training seconded – **VOTED.**

Warrants were circulated for approval and signatures.

Financials –

Julian Sheffield led a discussion on Working Capitol on the NVC financial reports, explaining the line items. NVC is running low on working capitol, she suggested that they take out a Bridge loan until the Tax Payments start coming in. Judy Metcalf motioned to make this Article # 7 on the Annual Warrant, Jo Huntoon seconded – **VOTED.**

Discussion on Dump sticker sales. It was determined that Dump stickers sold from the NVC Office are a convenience for the residents and will be limited to twenty dollars, and cash only.

Sheffield led a discussion about insurance for the property of NVC and non-NVC property that is covered by MMA Risk Management. NVC Government pays for all items covered in this policy, but it should be divided up by the three entities; NVC, Sewer, and Water. Motion to implement this by Bill Cressey, seconded by Judy Metcalf - **VOTED**, Judy Rohweder abstained.

Village Agent –

A new Swim Float is needed. After a brief discussion about design, Bill Paige was instructed to get an estimate from Winterport Boatyard.

A request to put a sign in a tree in Blaisdell Park was deferred to Jane Phillips, Tree Warden.

Bill Paige reported that a manhole cover needs to be lowered on Bay Street.

Visitors' Concerns –

William Talbott addressed the Overseers about ongoing problems he has had with Sewer backups, erosion and property damage to his house over the past few years. The erosion persists. He complained that he was not notified when priorities changed between the Phase I, Phase II and Phase III Sewer projects. Jo Huntoon explained what was driving

the priorities at the time. The Auditorium Park Sewer Project will fix his problems and he was assured that it will be a priority.

Communications –

Judy Metcalf led a discussion about Public Access to NVC documents. She pointed out that saving emails on hardcopy was too voluminous and we will save them on the computer instead and print out any documents requested by the public, for a charge.

Metcalf also led a discussion on the New Bylaws Version #3, special meetings clause and advise and consent. A motion to present version #3 to the Annual Meeting by Judy Metcalf, seconded by Marge Brockway – **VOTED.**

Facilities –

Nothing to report.

Safety –

Peter Allen reported that the Overgrowth on George Street has been eliminated.

Changes to the new Fire Ordinance were discussed and will be presented at the Annual Meeting.

Allen led a discussion about the scope of area that the police should be patrolling and will be forbidden to have speed traps on Route 1.

Surface Runoff –

Nothing to report.

Utilities –

Jo Huntoon reported an agreement with the Utilities Committee to borrow an additional \$200,000 to fix existing problems on North Street and Cobe Road

Annual Warrants –

The following Warrants were approved for the Annual Meeting:

Article 1: To choose a Moderator by written ballot to preside at said meeting.

Article 2: President's Report.

Article 3: Treasurer's Report.

Article 4: To see if the Northport Village Corporation will vote to appropriate and authorize a majority of the overseers of the Corporation to borrow on behalf of the Northport Village Corporation a principal amount not to exceed \$400,000 and to issue and sell for that purpose general obligation bonds or notes of the Northport Village Corporation, the proceeds to be used for the purpose of financing improvements to the waterfront, wharf, and

roads within the Village Corporation including but not limited to reconstruction of the causeway, the roads, and beach breakwater, such bonds and notes to be issued upon such further terms or conditions as may be determined by a majority at least of the overseers of the Northport Village Corporation, and further to authorize the overseers to accept and expend federal or state grants, execute any and all contracts and documents and take any and all actions necessary or convenient to issue the bonds or notes of the Northport Village Corporation and accomplish the Project.

Financial Statement

1. Total Indebtedness

A. Bonds outstanding and unpaid	\$ 1,316,283
B. Bonds authorized and unissued	\$ 0
C. Bonds to be issued if this question is approved:	\$ 400,000
TOTAL	\$ 1,716,283

2. Costs

At an estimated interest rate of 5 % for a term of 15 years, the estimated costs of this bond issue will be:

Principal	\$ 400,000
Interest	\$ 178,053
Total Debt Service	\$ 578,053

3. Validity

The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

/S/
Treasurer, Northport Village Corporation

Article 5: To see if the Northport Village Corporation will vote to appropriate and authorize a majority of the overseers of the Corporation to borrow on behalf of the Northport Village Corporation a principal amount not to exceed \$200,000 and to issue and sell for that purpose general obligation bonds or notes of the Northport Village Corporation, the proceeds to be used for the purpose of financing improvements to the Sewer System within the Village Corporation including but not limited to repair of Collection Piping, Wastewater Outfall and Treatment Plant, such

bonds and notes to be issued upon such further terms or conditions as may be determined by a majority at least of the overseers of the Northport Village Corporation, and further to authorize the overseers to accept and expend federal or state grants, execute any and all contracts and documents and take any and all actions necessary or convenient to issue the bonds or notes of the Northport Village Corporation and accomplish the Project.

Financial Statement

1. Total Indebtedness

A. Bonds outstanding and unpaid	\$ 1,316,283
B. Bonds authorized and unissued	\$ 0
C. Bonds to be issued if this question is approved:	\$ 200,000
TOTAL	\$ 1,516,283

2. Costs

At an estimated interest rate of 5 % for a term of 15 years, the estimated costs of this bond issue will be:

Principal	\$ 200,000
Interest	\$ 89,026
Total Debt Service	\$ 289,026

3. Validity

The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

_____/S/
Treasurer, Northport Village Corporation

Article 6: To see what sums of money the Northport Village Corporation will raise and appropriate for the following accounts for the fiscal year 2008:

Overseers' Proposed Budget

Total Income	\$189,500
Expenses	
General Government	\$64,750

Roads & Storm Drains	21,000
Protection & Safety	23,950
Community	20,500
Debt Service & Reserve	19,300
Capital Projects	<u>40,000</u>
Total Expenses	\$189,500

This money will be raised as follows: \$25,000 to be requested from the Town of Northport on the warrant of its Annual Town Meeting, and the balance to be raised from the Village Tax. If the warrant is not approved by the Town of Northport, the budget will be raised entirely from the Village Tax.

Article 7: To approve borrowings by the Northport Village Corporation in an amount not to exceed \$50,000 for working capital purposes. Funds are to be borrowed in anticipation of the 2008 taxes.

Article 8: To approve borrowings by the Northport Village Corporation in an amount not to exceed \$100,000. Funds are to be used towards replacement of the Community Hall and Wharf as needed, emergency repairs to utilities operated by the Village Corporation, for reconstruction of shoreline damage to property owned by the Northport Village Corporation as a result of a storm, or repair of roads owned by the Corporation.

Article 9: To fix a rate of interest on taxes delinquent after November 30, 2007, equal to that charged by the Town of Northport.

Article 10: To approve the proposed new Fire Ordinance.

Article 11: To approve the proposed Bylaw changes.

Article 12: To elect the Officers by written ballot (President, Clerk, and Treasurer).

Article 13: To elect Overseers by written ballot.

Article 14: Reports of Committees:

Bill Cressey motioned to present these warrants to the Annual Meeting, Marge Brockway seconded – **VOTED**.

Judy Metcalf motion to adjourn; Marge Brockway seconded – **VOTED**.

Meeting adjourned at 10:05 am.