

TOWN OF PROVINCETOWN - BOARD OF SELECTMEN

PUBLIC MEETING - MAY 16, 2000

JUDGE WELSH HEARING ROOM

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Chairman, Betty Steele-Jeffers opened the meeting at 7:00 PM, noting the following attendees: Board of Selectmen members: Elizabeth Steele-Jeffers, Cheryl Andrews, Mary-Jo Avellar, David Atkinson, Richard Prowell and Vernon Porter, Secretary to the Board of Selectmen. Other Attendees: Keith Bergman - Town Manager, Mark Latour – Assistant Town Manager, Ken Learned – Director of Municipal Finance and Dana Faris – Principal Assessor.

The following are minutes, in brief.

1A DEPARTMENT OF MUNICIPAL FINANCE

FY 2000 Tax Rate Recap

MOTION: *Move that the Board of Selectmen vote to approve the raising of an additional \$17,697 on the FY 2000 tax rate recap sheet to cover cash shortfalls from FY 1997 and FY 1999.*

Motion by: Mary-Jo Avellar **Seconded by**: Cheryl Andrews Yea 5 Nay 0

1B DEPARTMENT OF MUNICIPAL FINANCE

Bond Anticipation Notes

MOTION: *Move that the Board of Selectmen vote to issue Bond Anticipation Note #984 in the amount of \$2,919,880.00 dated May 15, 2000 at 4.25% interest payable at maturity to Cape Cod Bank & Trust Company on August 10, 2000.*

Motion by: Mary-Jo Avellar **Seconded by**: Cheryl Andrews Yea 5 Nay 0

Additional information:

Note #984

This note is comprised of rollovers of sixteen different borrowings. These issues will be bonded in July 2000.

From the April 1, 1996 ATM:

Article 4-2 \$137,000 for Macmillan Pier.

Article 4-7 \$46,000 for Airport grant match.

From the April 7, 1997 ATM:

- o Article 4-6 \$118,000 as the local match for Macmillan Pier reconstruction

From the April 7, 1997 STM:

- o Article 2-1 \$245,000 for Macmillan Pier repairs.
- o Article 2-2 \$33,750 for Macmillan Pier electrical transformers and pedestal boxes. A total of \$40,000 is authorized for this borrowing. There is nothing currently outstanding and the balance

remaining will be \$6,250.

- Article 2-3 \$30,750 for Macmillan Pier light poles. A total of \$44,000 is authorized for this borrowing. There is nothing currently outstanding and the balance remaining will be \$13,250.
- Article 2-4 \$34,500 for VMES Electrical Upgrade.
- Article 2-5 \$35,500 for VMES Roof Re-shingling

From the April 6, 1998 STM:

- Article 1 \$170,000 as the Cape Air share of airport terminal improvements.
- Article 6 \$50,000 for School architecture/engineering study. A total of \$80,000 is authorized for this borrowing. The balance remaining will be \$30,000.
- Article 7-12 \$328,150 for Water tank repairs. A total of \$500,000 is authorized under this borrowing. The scope of this borrowing was amended by Article 14, of the 4/5/99 STM. A total of \$171,850 remains on this issue.

From the April 6, 1998 ATM:

- Article 4-7 \$37,813 for a highway department dump truck. A total of \$40,000 is authorized for this borrowing. There is nothing outstanding and the remaining balance will be \$2,187

From the April 5, 1999 ATM:

- Article 23-4 \$24,425.00 for the old burn dump closure. There is a total of \$250,000 authorized for this borrowing.
- Article 71 \$1,600,000 for acquisition of Shank Painter Ponds Uplands.

Motion to adjourn by Cheryl Andrews at 8:10 PM

Minutes transcribed by: Vernon Porter, Secretary May 17, 2000