

Townshend Select Board

Special Meeting Minutes

June 24, 2009

Present:

Select Board - Alene Evans, chair; Bruce Bills; Michael Charles; Steve Ovenden, absent; Hedy Harris, absent

Members of the Public: Anita Bean, Assistant Treasurer; Craig Hunt (Select Board secretary)

Call To Order: At 5:27 p.m., Evans called the meeting to order and recognized Anita Bean, Assistant Town Treasurer, who presented the Board with an application from Chittenden Bank for a no loan fee tax anticipation line of credit. Following discussion regarding the Town's end-of-year financial balances, Charles made a motion; **To approve the borrowing of funds from Chittenden Bank not to exceed \$150,000, for a term of up to one year, in anticipation of taxes, with the actual amount borrowed to be determined by the year-end cash flow statement**, seconded by Evans, and carried by those present.

Evans then made a motion, at 5:35 p.m.; **To enter into Executive Session with the Assistant Treasurer for discussion about the Town's finances**, seconded by Bills, and carried by those present.

At 6:00 p.m., the Board returned from Executive Session, and as a result, it was decided that Select Board members Evans and Harris would meet with the Bookkeeper and the Town's Treasurer and Assistant Treasurer and the earliest possible opportunity.

Bills then made a motion; **To adjourn at 6:04 p.m.**, seconded by Charles, and carried by those present.

Respectfully submitted,

Craig K. Hunt, secretary