

Annual Meeting 1998-1999  
349th meeting

- A) Call meeting to order
- B) Attest : That notice of meeting has been properly posted and distributed

Motion # 1 by Mr ~~Rauscher~~ Chairman of B of Selectmen to Elect the following officers for the ensuing year

	Chairman	Donald F Whiston
	Vice Chairman	Alexander B C Mulholland Jr.
ask	Clerk	James Foley
Second	Treasurer	Donald F Whiston
	Manager	Donald F Whiston

ask Motion # 2 by Mr ~~Rauscher~~  
Second That the Life Members of the Feoffees be the Committee on Affairs

Introduction

Harris Smith

- Donald Greenough
- Richard Korp. Jeff Leob Barry Hopping
- other selectmen
- other School Committee
- George Home.

Report of Treasurer

# Report of Treasurer Continued

Has to be the most active year in our history

## 3 Events of staggering magnitude

1) Negotiation to change ownership to a cooperative  
controlling by residents

a) hiring an independent appraiser \$3000 1/2

2) Maze of problems - in construction of new lock  
conservation committee, Army Corp of E. Various States  
needed - built in 1968 - some costly repairs over  
last few yrs. Storm of 78 - Liability grave issue  
Engineering - contracts, permitting 16000 +  
1/2 actual construction 42000  
Total cost in excess of 100,000 at completion

3) Notification of to sign consent order from DEP  
in Dec 1998

Clean Water Act Violations

(single owner -) not Title 5

Very expensive so far -

Update

Year in Review - Very busy

- 1) Paid RE Taxes to T of 2 318,694.24
- LN Valuation Bldg + land 22,275,300.00
- Land 13 mill +
- Bldg 9 mill +

Expect this to increase in the yr 99-2000  
 Town reassessment - increase in Tax rate

- 2) Expense increase in Police \$9460 + legal \$5996.10
- 3) Repairs + upkeep normal 13000
- 4) Due to large expenses Dock, DEP. Sale negotiations  
 chose to pay Ins. prem monthly for yr 99-2000

Ins

Based on vote in prior meeting have increase rent  
 15% to Forty % of fair market value of land Velt report  
 have not received value from appraiser

~~Events of Importance~~ Page 3

Motion by A Mulholland Jr

That a check for \$25,000 be sent to the

Second

Spurich School Gift Fund for the year ending 6/30/99

Expand on future