

Selectboard Meeting Minutes

May 9, 2023

7pm

Dorset Town Offices & Via Zoom

Members Present: Megan Thorn, Henry Chandler, Liz Ruffa, Jim Salsgiver, Frank Parent

Others Present: Rob Gaiotti (Town Manager)

Megan Thorn called the meeting to order at 7:01pm

Approve Vermont Bond Bank Application for Town Office:

Rob Gaiotti presented a memo on the financing for the new Town Office project. At current the Town can borrow bond funds at a lower rate than what it would be paid for interest in a government money market account. On May 3rd, Rob Gaiotti and Jim Salsgiver met with Bond Counsel to discuss drawing down funds and investing them to cover some of the interest costs associated with borrowing the bond. The Town Office project qualifies for exemptions that would allow the Town to keep the overage above and beyond the amount that covers the interest to borrow. Jim Salsgiver recommended using Fidelity, Vangaurd or Schwab as they have government money market accounts to invest in. Jim is doing a similar effort on the School side. Discussion ensued about approval to open an account, it was noted the Board could approve that in June.

Henry Chandler moved and Jim Salsgiver seconded to approve the Bond Bank Application for bond funding of the Town Office Project, previously authorized by the voters of the Town of Dorset, motion passed 4-0.

Other Business:

It was noted that the Board has a zoning bylaw public hearing on May 16th and there has been newspaper coverage of the short term rental policy included in the new regulation.

Henry Chandler moved and Jim Salsgiver seconded to adjourn the meeting at 7:25pm. Motion passed 4-0.

Respectfully Submitted

Rob Gaiotti

Town Manager