

**MOUNTAIN LAKES DISTRICT  
BUDGET COMMITTEE MEETING  
November 3, 2015  
\*AMENDED and APPROVED\***

**Present:** Dan Brady (Chairman), David Selent, Kristi Garofalo (Administrative Assistant) and Amy Baker (District Accountant).

**Call to Order:** Dan Brady called the meeting to order at 10:10 am.

**General Operations Budget:** The Committee reviewed expenditures on the 2016 Budget worksheet and discussed the following:

- Audit expenses should remain approximately the same as 2015; new pension reporting requirements don't affect the District.
- The Committee agreed to suggest to the commissioners that loan payments for the new Lower Dam Project loan should come from surplus in 2016 so there would be no effect on the 2016 tax rate.
- Quotes for property and liability insurance are being sought. Our current carrier, Property Liability Trust (PLT), is appealing a regulatory decision and may not be approved to offer coverage in 2016. *Kristi Garofalo will get quotes from Primex and talk to Travelers Insurance at the NHMA Conference this month.*
- It was agreed to change the title of line item 5048-1 "Office Expenses" to "Office Software" since the line is used to track software and support expenses.
- The Committee agreed to ask the commissioners for permission to use leftover funds from the 2015 budget to create a credit with Dead River for 2016. *Kristi Garofalo will put it on the commissioners' agenda.*
- It was agreed to increase 5056-1 Printing/Ad- Gen Op to include the cost of having the annual booklet printed by an outside vendor.
- The Committee agreed to leave 5057-1 Scholarship Fund at the 2015 level and ask the commissioners about their plans for the scholarship fund. *Kristi Garofalo will put it on the commissioners' agenda.*
- The Committee agreed to suggest holding 5066-1 Beautification & Wildlife at the 2015 level.
- The Committee agreed to suggest increasing 5068-1 Special Events-Gen Op to cover annual meeting expenses.
- The Committee held a discussion about the 5095-1 Planning Admin line; it is running over and doesn't include the last three months of 2015 yet. After discussion, it was suggested a planning secretary be hired to take meeting minutes and handle other Planning Admin duties in 2016 so Kristi Garofalo could devote time to financial office duties. **\*AS AMENDED:** ~~as originally planned.~~ *Kristi Garofalo will take information on Planning Board expenditures to the Board meeting on Nov. 5 and ask for the Board's input.*

**Capital Reserve Funds:** The Committee discussed the District's Capital Reserve Funds (CRFs). Discussion was held about changing the name of the Facility Improvement CRF to allow its use for both maintenance and improvement projects. The Committee agreed to suggest changing the name to "Mountain Lakes District Maintenance and Improvement Fund".

**Approval of Minutes – October 27, 2015:** Amy Baker suggested the last section of the minutes be amended to show the Committee *plans* to present the budget to the commissioners at the Jan. 11 commissioners meeting. The Committee agreed to the amendment. ***Kristi Garofalo will make the following changes to the Oct. 27 minutes:***

“The Committee noted **\*AS AMENDED their plan is that** the budget will be presented to the commissioners at the Jan.11 commissioners meeting. **\*AS AMENDED The Committee also set dates for two** meetings as noted below.”

**Adjournment:** Dan Brady moved to adjourn; David Selent seconded. Meeting adjourned at 11:12 pm.

**Future Meetings:**

**Tuesday, Nov. 10th - 10:00 am:**

Review Recreation and Lodge Budgets

Respectfully submitted by  
Kristi Garofalo