



The Town of Franklin

P.O. Box 209, Route 3, Vermontville, NY 12989 • 518-891-2189 • Fax: 518-891-6389 • www.townoffranklin.com



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Town of Franklin Board Meetings

Special Board Meeting
March 22, 2017
5:30pm

BOARD MEMBERS PRESENT:

Supervisor Art Willman, Councilman Tom Bartiss, Councilman Cliff Smalley, Councilman Don Hamm and Councilman Peter Woodcock

BOARD MEMBERS ABSENT:

None

OTHERS PRESENT:

Doris Hamm, Code Officer Paul Blaine and Town Clerk Lauren LeFebvre

CALL TO ORDER

Supervisor Willman called the meeting to order at 5:30pm. The Pledge of Allegiance was recited and the Town Clerk called the roll noting a quorum present was present.

Supervisor Willman stated the purpose of the meeting was to discuss the Town's financial options to build a community center. Bonding, the tax cap and the cost to taxpayers were discussed. It is estimated that Town will have approximately \$200,000-\$250,000 in reserve to the defray the total cost. Currently, Supervisor Willman estimates the total cost to be \$500,000, meaning the Town would borrow \$250,000. Over 5 years the repayment per parcel would be \$19 per \$100,000 of assessed value for five years. After five years the debt will be paid. The pros and cons of bonding, a traditional loan and using funds directly from the budget were discussed.

Supervisor Willman will investigate the cost of obtaining bond council. No decision was made at the meeting.

ADJOURNMENT

There being no further business to discuss, Supervisor Willman adjourned the meeting 6:30pm.

Respectfully submitted, Lauren LeFebvre, Town Clerk

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