

Town of Groton, Vermont - Selectboard Minutes, July 24, 2015

The duly warned meeting of the Groton of July 24, 2015 was held at the Groton Community Building, 1476 Scott Highway at 7:30 AM.

Attendance for the meeting included: Lisa Hart

The following members were in attendance: Peter Lyon, Andrew Dorsett

The meeting was called to order at 7:30 AM

The Board reviewed a proposed payment timeline for Groton Timber Works for the work to be completed on the Groton Community Building. Andrew indicated that the first payment was for the purchase of materials, followed by two equal disbursements, followed by the remaining 10% to be dispersed after final inspection of the completed project. He said the contractor was in agreement with the payment timeline.

TIMELINE

\$25,000 - 7/31/2015

\$65,198 - 8/28/2015

\$16,000 - Final

Andrew moved and Peter seconded, and the motion passed unanimously to sign the payment schedule for the project and authorize Treasurer Lisa Hart to make the first payment.

Treasurer Lisa Hart presented the Board with a document to authorize the sale of the Town's Union Bank stock. The Board discussed how the value was calculated on a three month average and that a 3% fee. Discussion ensued.

Andrew moved, Peter seconded, and the motion passed unanimously to authorize Lisa Hart to sell all of the Union Bank stock.

Andrew moved, Peter seconded, and the motion passed unanimously to adjourn. (at 8:10 AM).

Peter Lyon, Chair

Andrew Dorsett