

Town of Benton
Budget Hearing and Select Board Meeting
Monday, April 3, 2023

Select Board Members: William R. Darcy, Chair; Regina Elliott and Kimberli Carpenter (via telephone)

Also Present: Dwight Swauger, Treasurer; Joe Boutin III, Chairman of the Benton Board of Education; and Laura Richardson and Mark Elliott, Trustees of the Trust Fund.

These draft minutes of the Town of Benton Select Board are believed accurate and correct, but they are subject to additions, deletions, and corrections by the Select Board at the next meeting when the Board votes its final approval of the minutes. These minutes are made available at this time to conform to the requirements of New Hampshire RSA 91-A:2.

The meeting was called to order by Chairman Darcy at 6:31 PM.

Member Elliott moved approval of the March 20, 2023 meeting minutes, seconded by Member Carpenter and passed.

There was a discussion with the Trustees of the Trust Funds regarding allocation of Town and Trustee funds in FDIC insured bank accounts and other alternatives providing better returns. The Trustees and Town currently have funds in a local bank which together exceed the FDIC guarantee of \$250,000. It was agreed that the Town would seek to limit its funds in the Woodsville Guarantee Savings Bank to no more than \$200,000 and that the Trustee would try to have no more than \$40,000 in Woodsville Guarantee Savings bank accounts.

Chairman Darcy noted that Grafton County was making some of their ARPA funds available to municipalities through a grant application process that has a \$50,000 limit with applications due by May 5. The Board agreed that if they were to apply it should seek funding for more road paving.

Treasurer Swauger reported that the operating account balance was \$184,509.56 and the NH PDIP account had \$410,409.78.

There was discussion of allocation of the remaining \$500 of community welfare funds to a local hospital, with no decision made.

An invoice for the last three months of road maintenance was reviewed.

The meeting was adjourned at 7:31 PM.