

**SEABROOK BEACH VILLAGE DISTRICT
MEETING MINUTES
May 9, 2016**

PRESENT Dick Maguire, Joe Giuffre, Don Hawkins
Steve Keaney, Mike Rurak

ABSENT None

The meeting was called to order at 7:00 PM. Dick Maguire led the meeting in the Pledge of Allegiance.

ELECTION OF A CHAIRMAN

Dick Maguire nominated as Chairman	Don Hawkins
Nomination seconded	Joe Giuffre
Dick Maguire elected Chairman by voice vote.	
Dick Maguire abstained from vote.	

SECRETARY'S REPORT

Minutes of the April 11, 2016 meeting were distributed and reviewed.

Motion to accept Secretary's Report:	Joe Giuffre
Motion seconded:	Dick Maguire
Motion passed by voice vote.	

Minutes of the April 26, 2016 Annual Meeting were distributed and reviewed.

Motion to accept Secretary's Report:	Joe Giuffre
Motion seconded:	Dick Maguire
Motion passed by voice vote.	

TREASURER'S REPORT

Mike Rurak reported the April current period, YTD and PY financial figures.

2016	April	YTD	Prior YTD
Total Income	\$ 4,680	\$ 18,935	\$ 14,180
Total Expenses	3,557	13,770	29,015
Net Ordinary Income	1,123	5,165	(14,835)
Total Interest Income	30	122	118
Net Income	1,153	5,287	(14,717)

Total cash in the District checking and saving accounts was \$247,961 at the end of April 2016 vs. \$232,006 at the end of April 2015.

- April revenues were \$4,680 with expenses of \$3,557 and interest income of \$30 resulting in a Net Income of \$1,153. There were no extraordinary expenses in the period.
- YTD revenues are \$18,935 with expenses of \$13,770 and interest income of \$122 resulting in a Net Income of \$5,287 for the year compared to the PY Net Loss \$14,717. The prior year loss was the result of a new roof installed on the district building. The swing in net income between the two years is \$20,000.
- The commissioners were given the monthly disbursement approval forms and bank statements for their review and approval.
- Dick Maguire told the audience the financial reports were available for review after the meeting.

**Motion to accept Treasurer's Report:
Motion seconded:
Motion passed unanimously by voice vote**

**Joe Giuffre
Don Hawkins**

- Mike had the Commissioners sign the Annual Meeting forms for the NH DOR.
- Mike also had the commissioners sign new signature cards for TD Bank.
- Mike Rurak recommended a change in how the district funds were invested. He made the following recommendation:
 - Invest \$125,000 in 2 year .44% interest CD
 - Invest \$50,000 in 1 year .25% interest CD
 - Leave the balance of the district cash approximately \$67,000 in the current money market account

**Motion to accept Treasurer's Recommendation:
Motion seconded:
Motion passed unanimously by voice vote**

**Joe Giuffre
Don Hawkins**

BUILDING INSPECTOR'S REPORT

Steve Keaney reported:

- He expects to issue a permit for a new house at 65 Atlantic tomorrow. The anticipated cost of the house is \$600,000 and is being built by a developer who has built another house on the south end of the beach.
- He just issued a demolition permit for a house on Concord Street which will also be built by a developer.
- Steve has been busy with rental inspections doing about 5 per week. He will keep busy through the June 15th deadline and into the summer doing inspections. Most homes have smoke detectors and are in very good shape. There have been very few major issues. Some people are making appointments without having the checklist as a guide and are not ready for the inspection. Many are still learning the process.

- Dick Maguire was asked about the SBVD tax on our tax bill. He explained the SBVD has the authority to implement a separate district tax to pay expenses but has not had the need to do so in over 20 years. The income the district receives from building permits, inspection fees, rental income and interest income more than covers existing expenses. He also explained before a tax is implemented the SBVD fund balance would be used to cover any shortfalls. The likely hood of having to implement a tax in the foreseeable future is very low.

The meeting was adjourned.

Submitted by,

Don Hawkins