



TOWN OF
NEW LONDON, NEW HAMPSHIRE

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**NEW LONDON BUDGET COMMITTEE
MEETING MINUTES
December 17, 2025
Whipple Memorial Town Hall - 6:00 PM
DRAFT (2)**

Budget Committee Present: Richard Anderson, Charles Kelsey (Chair), Lou Botta, Karen Epstein, Chris Lorio (Vice Chair), John Tilley. **Absent:** Meg Brown, Kim Ilg, Lyndsay Lund, Cynthia Ruis.

Staff Present: Will Kidder, Town Clerk & Tax Collector, Putnam Kidder, Recreation Director, Lynn Lewis, Finance Officer, Ashley Seybold, Town Administrator, Jay Lyon, Fire Chief.

Public Present: Colin Beasley, Michael Doheny, John Ellis, Rich Epstein, Steve Ensign, Jamie Hess, Tim Paradis, Meredith Smith.

Agenda: Consent Agenda: Approval of Meeting Minutes from December 3, 2025, Appropriation Requests, King Solomon's Lodge; Energy Committee, Budget Presentations: Revenues, Capital Reserves, Debt, Review and Discussion about the process for making budget motions, Public Input.

Chair Kelsey called the meeting to order, acknowledged the absence of members but noting a quorum asked for a motion to approve the consent agenda which included the minutes from the December 3, 2025, Budget Committee meeting.

- 1. Consent Agenda:** Approval of December 3, 2025, meeting minutes as amended: It was moved (Chris Lorio) and seconded (John Tilley). The motion was approved unanimously.
- 2. Select Board Report:** Rich Anderson reported that the Select Board hadn't met since the last budget committee meeting, and therefore there was nothing new to report.
- 3. Appropriation Request: King Solomon's Lodge:** Micheal Doheny requested an appropriation of \$6,000 for parking services provided to town residents and other visitors to the Elkins Beach and Pleasant Lake. The funds will go into the Lodge's general fund which is used to support scholarship grants and property maintenance expenses.
- 4. Appropriation Request: Energy Committee:** Jamie Hess, Chair and Tim Paradis, Member requested \$150,000 in capital reserves for FY 2027. There was a source document prepared by the Energy Committee to support the request. The purpose of the request is to supplement the existing capital reserve fund balance of approximately \$100,000 to then be used in the funding the next solar array project targeted for the Town Stump Dump site. The immediacy of the need

for the funding is tied to the probable termination of federal tax credit incentives. Discussion ensued about the cost projection of \$381,000 and the specific expenses included, and those not included with the supporting rationale. It was assumed the costs for site survey, wetlands delineations, toxic materials assessment could be performed by current town personnel. The Return of/on Investment was stated as 9.3%. The committee asked for the assumptions used to arrive at this projected return. The viability of the project is predicated on the ability to export the energy produced to the national power grid via Eversource. Jamie conveyed that Eversource had just recently stated that 3 Phase Power connectivity and related cost was not required. Additionally, some portion of the power generated could be used to provide power to the current shed structure on the site. Karen Epstein asked whether the energy committee had explored the option of using Community Power as an alternative to owning and operating solar arrays. Jamie explained that Community Power could be used but the cost of energy would be substantially higher over current rates.

It was agreed that the Energy Committee would provide a detailed breakdown of the \$381,000 estimated cost and other expenses to ensure a complete financial projection and related assumptions for on-going operating costs. Ashley Seybold will source the Underwood Study for the Energy Committee to determine of their references and recommendations regarding the Stump Dump site.

- 5. Revenue Projections:** Lynn Lewis presented revenue projections noting they are generally conservative. The NH Meals and Rooms tax refund was bumped up to \$400,000 based on recent trends; motor vehicle fees are consistent with last year and current year trends. Lynn will find out if Permit fees for buildings and driveways are set by the State or if the town has any leeway to adjust them. Questions ensued regarding the Revolving Funds, balances and criteria for using them. Lynn said that the revolving funds include: the recycling, recreation, and police detail. Chris Lorio mentioned for context that in past discussions if spending would be used out of the revolving funds that it should be in the operating budget and discourage using revolving funds for on-going operating expenses. Dispatch rates to other towns were discussed including any contractual limitations to increasing rates year to year. Lynn Lewis will look at the contracts accordingly. There was a question regarding a \$600,000 state housing grant received in FY 2025 that was recorded as revenue and how it has been handled since the Twin Pines housing project ai not breaking ground. The funds are being held in a separate distinct account in case and in probability the State requests they be returned.
- 6. Capital Reserves:** Lynn Lewis reviewed capital reserves, explaining that it is a funding document that estimates what to expect down the line (10 years). The town has a strong financial position. The Town Clock capital reserve of \$1,000 was recommended by the Board of Selectmen because the clock is owned by the town and will require on-going maintenance and repairs. Ashley Seybold stated that the capital reserve for the police station is for Police/Communications Facility, anticipating future expenditures and is designed to get the taxpayers used to paying something for the police station.

Lynn Lewis explained that new reserves or changes to existing reserves must be approved via Town meeting warrant article(s).

7. **Debt:** Lynn Lewis presented debt information, noting the debt service principal is \$288,000 and the debt service interest is \$90,000. The committee requested a schedule representing the current debt by purpose, term, remaining interest and principal obligations to represent a full picture and against which to forecast future new debt and the overall comparison to the town debt policy. Lynn Lewis referred to the Annual Town Report which provides some of this information but will provide an updated schedule.
8. **Motion Procedures for Budget Adjustments:** Charlie Kelsey outlined the procedure for identifying motions for budget adjustments. Motions with supporting rationale should be submitted to Charlie prior to the January 21, 2026, meeting. The motions will be compiled into a single document and distributed to the committee and posted for public access. The target date for submissions and posting is January 17th.
9. **Public Input:** Colin Beasley propose proposed that the Budget Committee invite Bill Helms to represent his idea for a bond financing in lieu of capital reserves. Bill Helm presented an idea to the Board of Selectmen to bond a group of asset purchases which would result in an estimated \$.15 savings in the tax rate. Richard Anderson conveyed his view that bond instruments were typically used for large long-term projects and was opposed to Bill's suggestion. The Budget Committee wanted to hear more about Bill Helm's proposal, rationale and calculation details, and asked that Bill Helm be invited to the next Committee meeting. Charlie Kelsey will contact Bill Helm and extend an invitation.
10. **Other Business:** Chair Kelsey presented a revenue generating idea distributing lottery tickets with an obligation to the winner (if one) to pay for the Town's operating budget for the next ten years.

A motion was made to adjourn. **It Was Moved (Lou Botta) And Seconded (John Tilley) to adjourn. The Motion was Approved Unanimously.** The meeting adjourned at 8:00PM.

Outstanding Action Items:

1. Lynn Lewis, Finance Officer will provide the assessed value of all town buildings.
2. Lynn Lewis to provide information on the revolving funds including how they may be used.
3. Lynn Lewis to provide a schedule of current bonded debt with type/use, term and remaining balances of interest and principal.
4. Lynn Lewis will find out if permit fees for buildings and driveways are set by the State or if the town has any leeway to adjust them.
5. Follow-up on previous request by committee members to accommodate meeting attendance remotely if circumstances prevent in-person attendance.

Note: Meeting minutes prepared by Charles Kelsey, Karen Epstein and with assistance from HyNote meeting translator conversion. The minutes do not reflect comments and conversations verbatim but capture the essence of intent and data. The entirety of the meeting can be accessed and viewed on the town website at <https://newlondon.nh.gov>

RSA 91-A:2, II provides that “*Minutes of all such meetings, including nonpublic sessions, shall include the names of members, persons appearing before the public bodies, and a brief description of the subject matter discussed and final decisions.*” A video of the entire meeting may be available for viewing on the town website, NewLondon.NH.gov, if more than the summary description contained in these meeting minutes is desired.