



City of Rochester, New Hampshire

Finance Office

31 Wakefield Street • Rochester, NH 03867-1917
(603) 335-7609 Fax (603) 335-7589

FINANCE COMMITTEE MEETING OCTOBER 13, 2015

Committee Members Present: Mayor Jean, Councilor Varney, Councilor Walker, Councilor Lauterborn, Councilor Keans, Councilor Larochelle

Committee Members Absent: Councilor Torr

Other Councilors Present: Councilor Bogan, Councilor Collins, Councilor Hamann, Councilor Gray, Councilor Gates

Others Present: City Manager Fitzpatrick, Deputy City Manager Cox

MINUTES

1] Call to Order

Mayor Jean called the meeting to order at 7:02 P.M.

2] Public Input

Resident Doris Gates addressed the Committee regarding the agenda item pertaining to the School Department's request for a Capital Reserve Fund.

School Board Chair Dan Harkinson also addressed the Committee regarding the Capital Reserve Fund request.

3] School Capital Reserve Fund Request

Mayor Jean summarized that this agenda item was referred to the Committee by the City Council.

School Business Administrator Linda Casey shared with the Committee several examples of other communities that have established capital reserve funds.

Two representatives from Charter Trust, Candy Howard and Brian Sanford, described how funds held in a capital reserve fund could be invested.

Both Mayor Jean and Councilor Walker spoke favorably about the concept of a capital reserve fund as a mechanism to fund future large school capital projects. Councilor Lauterborn expressed a desire to see the exact wording delineating the purpose of any capital reserve fund. Councilor Larochelle expressed general support of the concept of "saving and spending" versus "spending and borrowing." Councilor Collins stated a capital reserve fund would allow the City to seize future opportunities. Councilor Varney expressed support of setting aside funds, however, he did not support the funding mechanisms outlined in the letter from the School

Department. Councilor Gates reminded the Committee that the School Department seemingly has to reduce annual Operating Budgets by cutting staff and could not see how a reserve fund could be funded.

Mayor Jean **MOVED** to recommend to the full City Council the establishment of School Department Capital Reserve Fund that does not contain any specific annual funding commitment and that is under full City Council control.

Councilor Keans provided a **SECOND** to the Mayor's motion.

After a brief discussion regarding how the reserve fund purpose would be drafted, Mayor Jean retracted his motion and Councilor Keans retracted her **SECOND**.

Mayor Jean requested the City Manager bring to the November Finance Committee draft language of a proposed capital reserve fund for the Committee's review.

4] Unfinished Business

4.1 Hancock Street Land Sale

Mayor Jean informed the Committee that no new information has been provided regarding the deed history on this land and therefore, this item would simply remain in Committee at this time.

4.2 Political Campaigns - Use of City Facilities

After a brief discussion, Mayor Jean requested the City Manager refine the supplied document into a true template.

The Mayor indicated that this item would remain in Committee.

5] New Business

5.1 Fire Rescue Vehicle Repairs Needed

Fire Chief Sanborn and Deputy Fire Chief Dupuis informed the Committee that the rescue vehicle needed extensive repairs to the frame of the vehicle as well as some repairs to the body. These repairs were just under \$20,000 and would be funded from within the existing Fire Department Fiscal Year 2016 budget.

Chief Sanborn also informed the Committee that the old Engine 7 Mack cab and chassis would be independently sold once the replacement truck is delivered.

5.2 Land Adjacent to Dynasty Restaurant

Public Works Commissioner Storer distributed a four page handout containing information on this City owned parcel of land (copy attached).

Deputy Mayor Varney **MOVED** to recommend to the full City Council the sale of this parcel in accordance with the existing City Owned Land Sale Policies.

Councilor Walker provided a **SECOND** to the motion which was then **ADOPTED**.

6] Finance Director's Report

Deputy City Manager Cox stated that the bond sale process was set to occur on Thursday, October 15, 2015 and the bond closing is set for October 28, 2015.

7] Monthly Financial Reports

There was no discussion on this item and no actions were taken.

8] Other

There were no "other" items that came before the Committee.

9] Non-Public Session

Mayor Jean stated that he wished to add a non-public session to the agenda per RSA 91-A:3, II (a) regarding "personnel." Hearing no objections, the Mayor conducted a roll-call vote which was adopted unanimously.

The Finance Committee entered Non-Public session at 8:45 P.M.

Councilor Walker **MOVED** to exit Non-Public session and to seal the minutes indefinitely. Councilor Gates provided a **SECOND** and the motion was **ADOPTED**.

The Committee exited Non-Public session at 9:07 P.M.

10] Adjournment

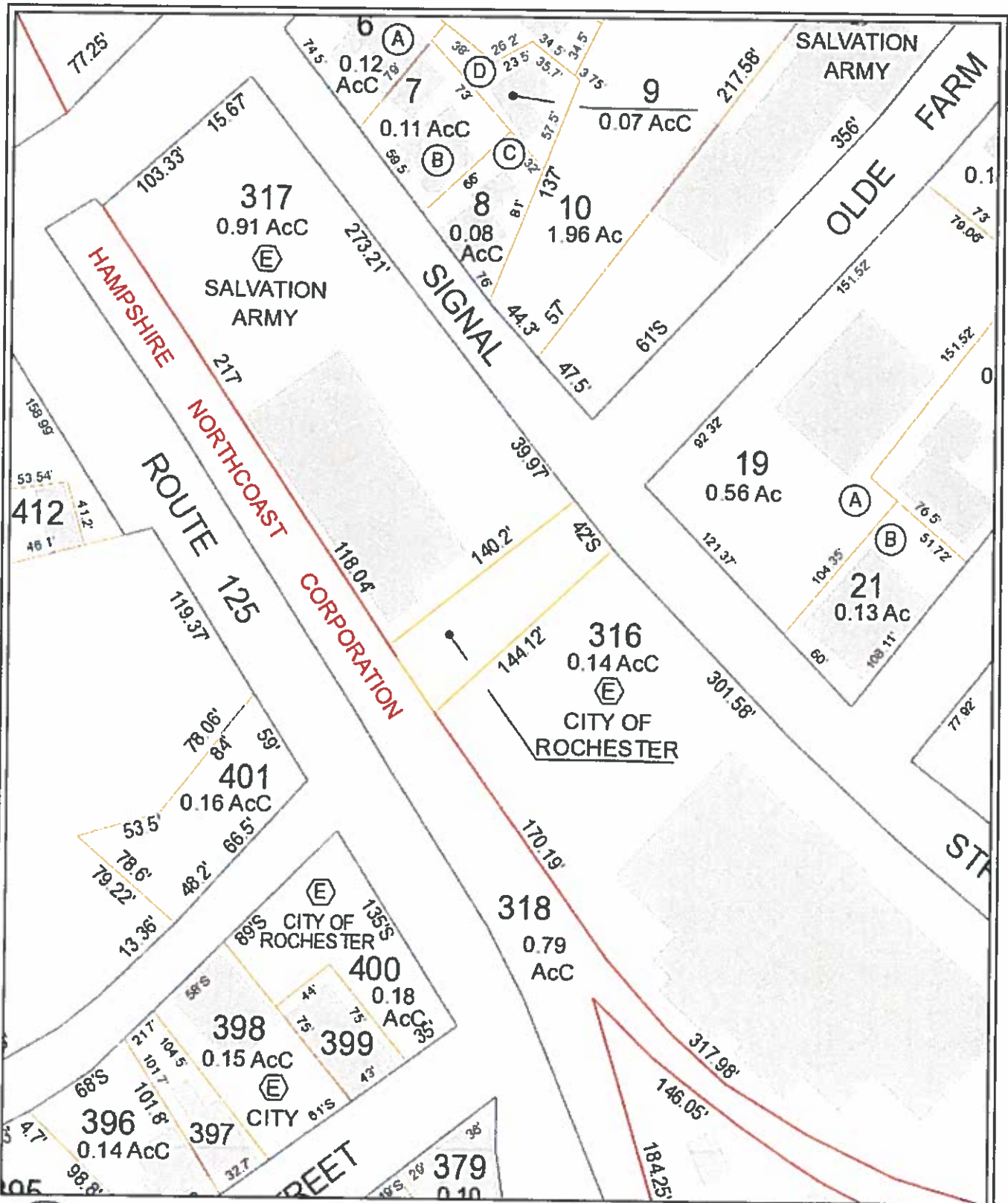
Councilor Walker **MOVED** to adjourn the Finance Committee meeting. Councilor Keans provided a **SECOND** and the motion was **ADOPTED**.

The meeting adjourned at 9:07 P.M.

Respectfully Submitted,

Blaine M. Cox
Deputy City Manager

BMC:sam



Rochester, NH
 1 Inch = 80 Feet
 July 14, 2015



Data shown on this map is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this map.

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City of Rochester – Signal Street Property Abutters

City of Rochester Parcel #120-316

General Property Data

Parcel ID	0120-0317-0000	Account Number	27199
Prior Parcel ID	--		
Property Owner	SALVATION ARMY THE C/O MAJ DEITRICK ARC COMMAND	Property Location	28 SIGNAL ST
Mailing Address	30 WARREN AVE	Property Use	CHARITABLE
		Most Recent Sale Date	7/13/1982
		Legal Reference	1082-759
		Grantor	RIGAZIO RAYMOND J & NANCY J
		Sale Price	120,000
		Land Area	0.910 acres

General Property Data

Parcel ID	0120-0318-0000	Account Number	30392
Prior Parcel ID	--		
Property Owner	NH NORTHCOAST CORP	Property Location	144 COLUMBUS AVE
Mailing Address	P O BOX 429	Property Use	RR TRACKS
		Most Recent Sale Date	10/7/1993
		Legal Reference	1706-532
		Grantor	
		Sale Price	700,000
		Land Area	0.790 acres

General Property Data

Parcel ID	0120-0315-0000	Account Number	27197
Prior Parcel ID	--		
Property Owner	LAM BROTHERS PARTNERSHIP	Property Location	24 SIGNAL ST
Mailing Address	24 SIGNAL ST	Property Use	RETAIL/SVC
		Most Recent Sale Date	6/27/1995
		Legal Reference	1809-548
		Grantor	BUFFUM ALBERT E
		Sale Price	475,000
		Land Area	1.800 acres

August 17, 2015

Lam Brothers Partnership
24 Signal Street
Rochester, NH 03867-2733

Re: Disposition of Abutting City Land – City Parcel #120-316

Dear Signal Street Property Abutter:

The City of Rochester is considering disposition of a 0.14 acre parcel of land that it owns along Signal Street. A parcel map is attached where the parcel is highlighted in yellow. It is identified as parcel #120-316 on the City assessing records.

The City is reaching out to the immediate three abutting property owners, as the property likely has highest attraction to an adjacent land owner. The lot is non-buildable as a stand-alone parcel. Additionally, the City would retain a utility easement for an existing buried water main that crosses the property. The utility easement would prevent permanent structures from being constructed above the water main, but the property could be improved for parking, a garden, or landscaping. The City has no intention of improving or maintaining the parcel beyond its existing condition.

A list of the three abutting property owners of record is also attached. If you have any interest in purchasing the property, the City would like to hear back from you by 4:00 PM, Thursday, September 10, in regards to your potential interest. If you have interest, please plan to discuss compensation you are willing to offer in exchange for the property. All offers or discussion will be held in strict confidence.

If no abutters have interest in acquiring the property, the City would either retain ownership and leave the parcel unimproved “as-is”, or would consider advertising the parcel for sale to the general public.

Please let me know if you have any questions or concerns. I look forward to hearing from you.

Sincerely,

John B. Storer
Director of City Services, City of Rochester

cc: Dan Fitzpatrick, City Manager
Blaine Cox, Deputy City Manager