

**SELECTMEN'S WORKSHOP
DECEMBER 8, 2003**

MEMBERS PRESENT: Galen Stearns, Alan Carpenter, Roger Hohenberger, Chris Doyle and Bruce Breton. David Sullivan, Town Administrator was also present. The meeting commenced at 7:00 pm.

BUDGET WORKSHOPS: The Selectmen held budget workshops with several committees to discuss the proposed 2004 budget.

TAX ANTICIPATION NOTE: Dana Call, Finance Director, discussed the Town's need to borrow in anticipation of taxes. The Town currently has two existing "TAN" lines of credit with Citizens Bank totaling \$2 million which expire on December 31, 2003. At this time the Town needs the ability to borrow up to a total of \$3 million through January 31, 2004. Mr. Doyle motioned to authorize the Finance Director to enter into negotiations with Citizens Bank for a \$3 million TAN line of credit to replace the existing \$2 million TAN's, at an interest rate to be determined, due on January 31, 2004. Mr. Hohenberger seconded. Motion passed unanimously.

Meeting adjourned at 10:30 pm.

Respectfully submitted,

Dana Call
Finance Director