

**WEST PETERBOROUGH TIF ADVISORY BOARD  
MINUTES**

**January 31, 2022**

**Present:** Jerry Galus, Adam Hamilton, Todd Birkebak, Peter Krslovic, Raymond XX, Tyler Ward, Lisa Stone and Mark Luschner

**Also Present:** Danica Melone and Laura Norton, Office of Planning & Building

Chair Galus called the meeting to order at 5:00 p.m. with a welcome and introductions of the Members and Staff.

**Minutes:** A motion was made/seconded (Birkebak/Stone) to approve the Minutes of February 5, 2020 as written with all in favor.

**Financial Position of the West Peterborough Downtown TIF:**

Chair Galus briefly reviewed the *Inflows* (property taxes captured and interest earned); *Outflows* (transfers to other town funds for repairs and maintenance, staff support, drainage and sidewalk projects, tree inventory/maintenance and village signage); *Debt Service* (principal, interest and other of the remaining life of the loan) and *Fund Balance* (estimates through sunset of district in 2024).

Chair Galus noted funds approved in the past had been increased (citing an approval of \$75,000 by Advisory Board vote that was in fact increased to \$88,000, “a done deal”). He told the members they were an *advisory* board, “but I want you to know about it and acknowledge the additional expenditures” he said.

Chair Galus then went on to current fund requests for the current fiscal year which included Staff support to the Office of Planning and Building, tree maintenance (inventory and removal in the TIF) and Highway Department services to finalize stormwater work in the district. A brief discussion about the Upper Union Street sidewalks and culvert issues followed. Ms. Melone noted a letter from Department of Public Works Director Seth MacLean that summarized the budget requests in detail but that she could get additional details if requested. The members were amicable to this as the project had grown from a culvert issue to a necessity of re-routing spring water, installation of sidewalks and addressing problems on Overseer’s Row.

The members also had a brief discussion about the funds in the district after its sunset and agreed the remaining funds be kept in a depreciable trust to be used for ongoing

repairs, maintenance and any other projects that may arise (Overseers Row, Teixeira Park, additional revitalization).

Chair Galus then reviewed the option to pay off the debt and saving approximately \$18,000. A brief discussion of the payoff information followed. Ms. Stone noted it was a good idea as “there are no negatives and there are no other projects right now.” Chair Galus agreed and asked, “is any one aware of additional projects?” Mr. Birkebak noted a habitual wash out of May Street “but I am not sure if that is a TIF or town responsibility” he said. He also told the members that Wilder Street never got a final topcoat of pavement after the road and bridge work a few years ago. Chair Galus questioned if that paving should have been included in “the whole West Peterborough thing” years ago or the bridge project, adding, “either way it never happened but there may be money set aside. We should check into it.” Ms. Melone noted he would follow up with Mr. MacLean.

#### **New Fund Expenditures Regulation and Funding Requests:**

Ms. Melone explained a change to RSA 162-K9 Tax Increment Financing Plan prevents TIF funds to be expended without approval of the general operations budget at the annual town meeting. She went on to note that concern is reflected in the budget presented for outreach materials, activities, advertising and rental fees that may come up. She concluded by reiterating expenditures of funds is not automatic and goes hand-in-hand with the approval of the Town’s approval of the general operating budget. “So expenditures initiate with us, the Advisory Board who recommends spending money on a project or maintenance to the Economic Development Authority (EDA) who in turn recommends the expenditure to the Selectboard.” “Correct” replied Ms. Melone as she suggested a motion for the requested funds presented with the caveat that May and Wilder Streets be evaluated for further rehabilitation and whether or not TIF funds may be involved in those projects.

Chair Galus reiterated acknowledgement of the expenditure of \$140,900 for staff support, repairs and maintenance and highway capital for FY 21-22 as well as the funding request of \$362,280 for FY 22-23 for staff support, finalization of stormwater work and tree inventory and maintenance in the district.

A motion was made/seconded (Galus/Hamilton) to recommend approval of the funding for FY 2022-2023 for \$362,280 for staff support, finalization of stormwater work and tree inventory and maintenance in the district with all in favor.

A motion was made/seconded (Hamilton/Krslovic) to investigate the status of paving Wilder Street and addressing erosion issues on May Street and bringing that information back to the Advisory Board with all in favor.

**Decision of Paying off the Debt:**

Per the previous conversation the member acknowledged that paying off the debt did *not* end the TIF, the district would continue to generate funds (“potentially another half million dollars” said Ms. Stone) with an ultimate savings of about \$20,000 in interest.

A motion was made/seconded (Birkebak/Krslovic) to authorize Finance Director Lilli Gilligan to pay off the West Peterborough TIF District debt of \$433,051.50 with all in favor.

**Other Business:** None

**Next Meeting:** TBA

The meeting adjourned at 5:45 p.m.

Respectfully submitted,

Laura Norton  
Administrative Assistant