

MINUTES OF THE NOVEMBER 15, 2022 SELECT BOARD SPECIAL MEETING

Meeting held in the new conference room at the Stratham Municipal Center

MEMBERS PRESENT: Board Members Chair Mike Houghton, Joe Anderson

ALSO PRESENT: Town Administrator David Moore, Finance Administrator Christiane McAllister

ABSENT: Vice Chair Allison Knab

At 6:00 pm Mr. Houghton opened the meeting. He recognized Mr. Moore for an introduction to the meeting purpose which was establishing final details for tax rate setting in coordination with the Department of Revenue Administration.

Mr. Moore provided a summary of recent years tax rates, the preliminary tax rate prepared by DRA based updated revenues and received by the Town on November 10th, and reviewed the levers available to the Board to adjust the preliminary rate including use of fund balance and overlay. Mr. Moore reviewed the projections for use of fund balance and overlay at the time of budget adoption. Following discussion, Mike Houghton moved to submit the following changes to the preliminary rate sheet to DRA including use of \$800,000 in unassigned fund balance and \$40,000 overlay resulting in a tax rate of \$3.07. Mr. Anderson seconded the motion and all voted in favor.

Mr. Houghton asked if there was any other business before the Board. There being none, the meeting was adjourned at 6:30 p.m.