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TOWN OF CHARLTON
Minutes of Millennium Committee
BOS/BOA
Tuesday – March 4, 2014 @ 5:30pm

Submitted by MCT
Date 4/25/14
Received by KL
Date 4-25-14

Board of Selectmen members: Frederick C. Swensen – Chairman, Joseph J. Szafarowicz – Clerk and Town Administrator – Robin L. Craver.

Board of Assessors: Richard Vaughan, Nancy Landry and Deb Ceccarini – Principal Assessor.

Millennium: Jack Breen, Mark Winne and Jayne Vranos.

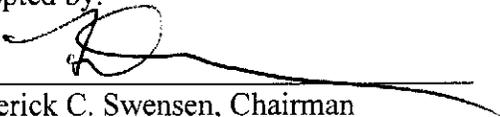
Town Treasurer – Keith Arsenault

Meeting opened at 5:35pm.

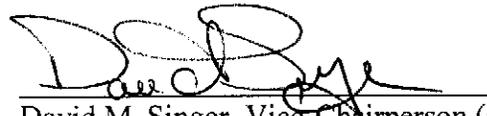
1. Ms. Ceccarini stated that we are meeting per the decommissioning agreement between the Town of Charlton and Millennium to adjust the current annual estimate inflation relating to our letter of credit that we have.
2. To briefly discuss MACH GEN re-organization. Mr. Breen stated that the change in the CPI, they were notified last week. The actual filing for reorganization went in yesterday afternoon. This is a Chapter 11 reorganization and was done for structural efficiency. There will be a new board of directors. Mrs. Craver stated that she has the letter of credit. **Motion by Mr. Swensen to accept the amendment to the irrevocable standby letter of credit issued by Wells Fargo Bank to MACHGen with the amount of \$3,498,200 and the expiration date of December 31, 2014, seconded by Mr. Vaughan, unanimous.** The members from Millennium left at this time.
3. To take the necessary vote on the annual allocation of PILOT funds per the special legislation Millennium Pilot funds for FY2014 be allocated as follows:
 - \$320,000 Debt Service
 - \$80,000 Stabilization
 - \$400,000 General Fund**Motion by Mr. Swensen to allocate the Millennium Power funds for FY2014 in the following manner: \$320,000 Debt Service; \$80,000 Stabilization and \$400,000 to the General Fund, seconded by Mr. Vaughan.** Mr. Szafarowicz stated that when he was on the Finance Committee, they discussed restructuring where the money went, is that something that's possible? Ms. Ceccarini stated that it was done with the previous Town Administrator but it was not easy. **Vote on motion: unanimous.** Ms. Ceccarini was asked to give an update on the PILOT agreement and she stated that we have six more years left.
4. And any other business concerns (unknown at time of posting)
5. Adjourn – **Motion by Mr. Swensen to adjourn, seconded by Mr. Szafarowicz, unanimous.**

Submitted by:
Mary C. Devlin
Administrative Assistant

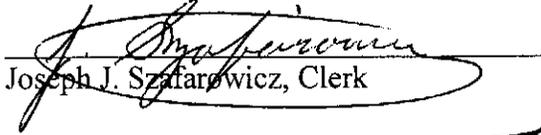
Accepted by:



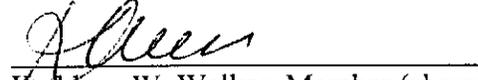
Frederick C. Swensen, Chairman



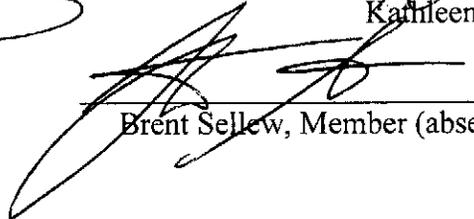
David M. Singer, Vice-Chairperson (absent)



Joseph J. Szafarowicz, Clerk



Kathleen W. Walker, Member (absent)



Brent Sellev, Member (absent)