

TOWN OF SAGUACHE
Board of Trustees
Special Session
November 11, 2015

The Town of Saguache Board of Trustees met for a Special Session on November 11, 2015, with Trustees being present as follows:

Greg Terrell, Mayor	Present
Luana Lovato, Mayor Pro – Tem	Present
May Engquist, Trustee	Absent (excused)
Tony Sandoval, Trustee	Absent (excused)
June Savage, Trustee	Present
Kate Vasha, Trustee	Present
Andrew Virdin, Trustee	Absent (excused)

Town of Saguache employees present as follows:

Therese Garcia, Town Clerk	Present
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Citizens in Attendance: No citizens were present.

Call to Order: The Special Session was called to order by Mayor Terrell at 10:09 a.m.

Discuss/Approve 2013 Audit with Auditors – Blair & Associates: Town Clerk Garcia called Pete Blair; the Trustees went over the 2014 Audit with Mr. Blair. Mr. Blair stated the Town has 2 years of operating reserves in both the General Government and Water and Sewer Funds, most towns have about six months. The town’s investments are safe. Mr. Blair recommends to the Trustees that the Town pays off the backhoe balance in 2016. The Town is in great shape financially. Mr. Blair asked the Trustees if they had any questions about the audit, there were none.

The Trustees did have a few questions about working on the budget. Trustee Vasha asked would it be good to get a 0% loan on a sewer project. Mr. Blair stated a 0% loan is good also some grant. Trustee Vasha asked what amount should be kept in the reserves- Mr. Blair stated that most towns keep 1 year of operating expenses. If you look in the General Fund, you should keep not less than % 176,000. Mayor Terrell asked about a “revolving loan fund” if the Town could do this. Mr. Blair stated that on page 14 to create and “unassigned category” and make a commitment for those funds. He recommended don’t go down that road. There was discussion about a bond issue in regard to Town streets.

The Trustees thanked Mr. Blair.

Review/Discuss/Approve 2014 Audit:

MOTION by Mayor Pro – Tem Lovato; Second by Trustee Vasha

Mayor Pro – Tem Lovato moved to accept the 2014 audit as presented.

Vote as follows: Trustee Savage – aye; Trustee Vasha – aye; Mayor Pro- Tem Lovato – aye; Mayor Terrell – aye

VOTE: 4 - Aye; 0 – No; 0 – Abstain *Let the minutes reflect the vote was unanimous.*

Adjourn: There being no further business; the meeting was adjourned at 10:46 a.m.

TOWN OF SAGUACHE BOARD OF TRUSTEES

SAGUACHE, COLORADO

Greg Terrell, Mayor

ATTEST:

Therese Garcia, Town Clerk