

**Board of Selectmen Agenda
Village Fire Station – 32 North Street
April 23, 2015 – 6:30 PM**

1. Call to order.

JOINT MEETING WITH BUDGET BOARD

2. Consider citizen's petition to initiate the process of withdrawal from RSU #21.
 - a. Consider expenditure amount for withdrawal question.

ADJOURN JOINT MEETING WITH BUDGET BOARD

3. Approve the April 9, 2015, selectmen meeting minutes.
4. Public Forum (This is an opportunity for anyone who wants to address the Board of Selectmen with any issue that is not on the agenda.).
5. Consider a renewal liquor license application submitted by Richard and Keith Nunan, DBA Nunan's Lobster Hut, Inc., 9 Mills Road.
6. Consider a renewal liquor license application submitted by OWR, LLC, Kathleen M. Spang, DBA Ocean Woods Resort/PJ's Pub & Dining, 71 Dyke Road.
7. Consider a renewal special amusement permit application submitted by Kathleen M. Spang, DBA Ocean Woods Resort/PJ's Pub & Dining, 71 Dyke Road.
8. Consider a renewal liquor license application submitted by Debra Lennon and Timothy Harrington, DBA The Old Fort Inn, 8 Old Fort Avenue.
9. Consider a renewal application for a liquor license submitted by CAI Properties, LLC., DBA Cape Arundel Inn, 208 Ocean Avenue.

10. Consider a renewal special amusement permit submitted by Debra Lennon, DBA Cape Arundel Inn and Resort, 208 Ocean Avenue.
11. Consider a renewal application for a liquor license submitted by The Boathouse at Kennebunkport, LLC, DBA The Boathouse Hotel, 21 Ocean Avenue.
12. Consider a renewal application for a special amusement permit submitted by Debra Lennon, DBA The Boathouse Waterfront Hotel, 21 Ocean Avenue.
13. Consider a renewal application for a liquor license submitted by Coveside Resort, LLC., Inc., DBA The Lodge at the Cove, 29 South Main Street.
14. Consider a renewal special amusement permit application submitted by Debra Lennon, DBA The Lodge on the Cove, 29 South Main Street.
15. Consider a renewal liquor license application submitted by Fishing Pole Lane, DBA Hidden Pond, 354 Goose Rocks Road.
16. Consider a renewal special amusement permit application submitted by Debra Lennon, DBA Hidden Pond, 354 Goose Rocks Road.
17. Consider a renewal liquor license application submitted by Tides Beach Club, LLC, DBA Tides Beach Club, 254 Kings Highway.
18. Consider a renewal special amusement permit application submitted by Debra Lennon, DBA Tides Beach Club, 254 Kings Highway.
19. Consider a renewal application for a liquor license submitted by the Boughton Hotel Corp., DBA The Colony Hotel, 140 Ocean Avenue.
20. Consider a renewal application for a special amusement permit submitted by John E. Martin, DBA The Colony Hotel, 140 Ocean Avenue.
21. Consider a renewal application for a liquor license submitted by Jackson Yordon, DBA Salt and Honey, 24 Ocean Avenue.
22. Presentation of Investment Policy by Daniel Lay and Molly Reinfried of H.M. Payson.
23. Finalize and sign the June 2015 Town Meeting Warrant.
24. Approve Certification of Ordinances.

25. Set date for a public hearing on May 28, 2015, to consider the warrant articles for the June Town Meeting ballot.
26. Order to countersign the RSU #21 Budget Validation and Bond Referendum Election Warrant.
27. Authorize the Town Manager to sign the RSU Maine PERS credit agreement.
28. Discussion of Dock Square parking lot operations for the summer of 2015.
29. Other business.
30. Approve the April 23, 2015, Treasurer's Warrant.
31. Adjournment.

**Town of Kennebunkport
Selectmen/Budget Board Meeting
April 9, 2015
6 p.m. – Village Fire Station – 32 North Street**

Minutes of the Selectmen's Meeting of April 9, 2015

Selectmen attending: Stuart E. Barwise, Patrick A. Briggs, Allen A. Daggett, Ed Hutchins, and Sheila Mathews-Bull

Others: Laura Dolce, April Dufoe, Alan Edwards, Werner Gilliam, David James, Amy Johnson, Jen Lord, Arlene McMurray, Roger Seavey, Laurie Smith and others

Budget Board: Grace Adams, Barbara Barwise, Dan Beard, David Betses, Dawn Morse, David James, Kathryn Leffler, Leo Martin, and Michelle Powell

1. Call to Order.

Chair Daggett called the meeting to order at 6 PM.

- 2. 6:00 pm** Executive Session pursuant to 1 M.R.S.A. Section 405, 6 (E) consultation between a body or agency and its attorney concerning the legal rights and duties of the body or agency.

Motion by Selectman Hutchins, seconded by Selectman Barwise, to go into executive session per 1 M.R.S.A. Section 405, 6 (E) consultation between a body or agency and its attorney concerning the legal rights and duties of the body or agency. **Vote:** 5-0.

The Board went into executive session at 6 PM. The Board came out of executive session at 6:44 PM.

No action was taken.

3. Joint meeting with Budget Board for final budget recommendations for fiscal year 2016 budget.

Chair Daggett summarized what they were going to address in the budget: RSU Refund, library, Chamber of Commerce, and debt Article 25 for the police department/communications building.

Town Manager Laurie Smith explained that Maine State Retirement (MEPers) is removing all credits from its books and releasing credit back to the RSU 21. This credit is divided between Kennebunk and Kennebunkport. The Town's share is \$450,000. She asked the Board to think about what it would like to do with these funds. This item is agenda item 11.

Ms. Smith asked the Board to look at **Article 25**. Do you favor authorizing the Board of Selectmen to issue general obligation bonds or notes in the name of the Town of Kennebunkport in a principal amount not to exceed \$400,000 for a term not to exceed 10 years, which bonds or notes may be made callable, and to use the proceeds of said bonds or notes to pay for costs of an addition and renovations to the Police Department and Communications building?

After some discussion, the Board decided to leave Article 25 as written because it gives them flexibility in choosing terms and bond amounts.

Article 49: To see what sum the Town will vote to raise and appropriate for the Louis T. Graves Memorial Public Library account.

At a previous meeting, the Board of Selectmen reduced the library funding to \$117,500. The Budget Board requested \$120,000.

Discussion followed regarding increasing the funding for Graves Library. Selectman Hutchins wanted it on record that he is a fiscal conservative and was not in favor for increasing the funds. Selectman Mathews-Bull added that the library receives endowments.

Alan Edwards, treasurer for Graves Library, explained that if you looked at the library budget for the past five years, \$120,000 was not really that much of a percentage increase.

Motion by Selectman Barwise, seconded by Selectman Briggs, to restore the funding to the Graves Library back to \$120,000. **Vote:** 5-0.

Article 54: To see what sum the Town will vote to raise and appropriate for the Miscellaneous Agencies account.

At a previous meeting, the Board of Selectmen voted to fund the Chamber of Commerce \$1,000 for a total amount for Misc. Agencies at \$8,281.

Chairman Daggett, speaking in support of funding the Chamber, read a list of funding that other towns gave to the Chamber such as \$5,000 from Kennebunk, \$10,000 from Sanford, etc.

Laura Dolce, director of the Chamber of Commerce, mentioned things that the Chamber does such as job fairs, managing tour buses, etc.

The Budget Board voted 5-4 to restore the Chamber of Commerce budget amount funded to \$1,000.

a. Authorization of warrant articles.

Town Clerk April Dufoe read the Warrant Articles that needed to be voted on.

Article 2: To see if the Town will vote to authorize the Town Treasurer, with the advice and approval of the Municipal Officers on behalf of the Town to sell and dispose of Real Estate acquired by the Town for nonpayment of taxes thereon, and to execute quitclaim deeds on such terms as they deem advisable, and to authorize the Treasurer to discharge unmatured liens on payment of taxes, interest and costs. All Real Estate to be sold by the Town for nonpayment of taxes to persons who were not the former owners thereof must be properly identified and advertised for sealed bids at least twice in any local newspaper, namely the Portland Press Herald, Biddeford Journal Tribune, or the York County Coast Star, the first advertisement to be not more than thirty days before the deadline for submitting bids and the last not less than fifteen days before said deadline. Former owners of Real Estate, as described above, shall be given first refusal to buy the property provided all back taxes, interest and lien costs have been paid. Notification of sale and request for sealed bids shall be publicly posted fifteen days prior to said deadline in three places within the Town, namely, the Town Office, the area known as the "Cape Square", and Goose Rocks Beach Fire Station. Opening of sealed bids shall be open to the public and held within fifteen days after the deadline for submitting bids. The date, time, and place of opening the bids must be included in the newspaper advertisements.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 2. **Vote:** 5-0.

Article 3: To see if the Town will vote to authorize the Town Treasurer, with the advice and approval of the Municipal Officers on behalf of the Town, to waive the foreclosure of any tax lien mortgage by recording a waiver of foreclosure in the York County Registry of Deeds for any real estate title to which they deem not in the best financial interest of the Town to hold, said authorization to waive not to prevent the Town Treasurer, with the advice and approval of the Municipal Officers, from later foreclosing on said tax lien pursuant to law, as they deem advisable.

Motion by Selectman Hutchins, seconded by Selectman Barwise, to recommend adoption of Article 3. **Vote:** 5-0.

Article 4: To see if the Town will vote to make all real and personal property taxes due and payable upon presentment of bills and to charge seven percent (7.00%) per annum on the first half if unpaid after September 10, 2015 (or 45 days after the date of commitment if commitment is after July 23, 2015) and on the second half if unpaid after March 10, 2016.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 4. **Vote:** 5-0.

Article 5: To see if the Town will vote to set the interest rate to be paid by the town on abated taxes at five percent (5.00%) for the fiscal year 2016.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 5. **Vote:** 5-0.

Article 6: To see if the Town will vote to authorize the Selectmen to accept easement deeds on behalf of the Town granting the Town the right to plant and maintain certain trees on private property located within the Town.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 6. **Vote:** 5-0.

Article 7: To see if the Town will vote to authorize the Tax Collector or Treasurer to accept prepayments of taxes not yet committed pursuant to 36 M.R.S.A. § 506.

Motion by Selectman Matthews-Bull, seconded by Selectman Barwise, to recommend adoption of Article 7. **Vote:** 5-0.

Article 8: To see if the Town will vote to authorize the Selectmen to accept unconditional and conditional gifts of money or property on behalf of the Town, other than gifts of sewer extensions, subject to ratification by the Town at an annual or special town meeting held within one year of the Selectmen's acceptance, except that such ratification shall not be required for a donation of money to the Town to supplement a specific appropriation already made, to reduce the tax assessment, or to reduce the permanent debt.

Motion by Selectman Hutchins, seconded by Selectman Barwise, to recommend adoption of Article 8. **Vote:** 5-0.

Article 9: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Administration account, such unencumbered surplus fund balance to be estimated at \$10,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 9. **Vote:** 5-0.

Article 10: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Administration capital expense account, such unencumbered surplus fund balance to be estimated at \$14,900, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Motion by Selectman Matthews-Bull, seconded by Selectman Barwise, to recommend adoption of Article 10. **Vote: 5-0.**

Article 11: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Legal Fees account, such unencumbered surplus fund balance to be estimated at \$75,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Motion by Selectman Barwise, seconded by Selectman Matthews-Bull, to recommend adoption of Article 11. **Vote: 5-0.**

Article 12: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Government Wharf dredging project, such unencumbered surplus fund balance to be estimated at \$200,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Motion by Selectman Hutchins, seconded by Selectman Matthews-Bull, to recommend adoption of Article 12. **Vote: 5-0.**

The Budget Board voted 9-0 to adopt Article 12.

Article 25: Do you favor authorizing the Board of Selectmen to issue general obligation bonds or notes in the name of the Town of Kennebunkport in a principal amount not to exceed \$400,000 for a term not to exceed 10 years, which bonds or notes may be made callable, and to use the proceeds of said bonds or notes to pay for costs of an addition and renovations to the Police Department and Communications building?

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 25. **Vote: 5-0.**

The Budget Board voted 9-0 to adopt Article 25.

Article 58: To see if the Town will vote to appropriate the sum of \$2,155,820 from estimated non-property tax revenues to reduce the property tax commitment, together with all categories of funds, which may be available from the federal government, and to also use \$300,000 from undesignated fund balance to reduce the property tax commitment.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 58. **Vote: 5-0.**

The Budget Board voted 9-0 to adopt Article 58.

Article 59: Shall the Town vote to authorize the Selectmen to apply for, accept

and expend from the following categories of funds as provided by the State of Maine: Municipal Revenue Sharing, Educational Certification Block Grant, Educational Tax Relief Grant, Public Library State Aid, Urban Rural Road Initiative Program, Civil Emergency Funds, Snowmobile Registration Funds, Tree Growth Reimbursement, General Assistance Reimbursement, Veterans Exemption Reimbursement, Department of Economic & Community Development Grant Program, Maine Emergency Management Agency, Homestead Exemption Reimbursement, and all other state and federal grants and funds including, when necessary, the authority to sign grant contracts, documents or other paperwork?

Motion by Selectman Barwise, seconded by Selectman Hutchins, to recommend adoption of Article 59. **Vote:** 5-0.

The Budget Board voted 9-0 to adopt Article 59.

Article 14: To see what sum the Town will vote to raise and appropriate for the Administration capital expense account.

Ms. Smith mentioned that the wording should change in Article 14 to add and reserve account i.e., **Article 14:** To see what sum the Town will vote to raise and appropriate for the Administration capital expense and reserve account.

The Budget Board adjourned.

The Board of Selectmen took a 5 minute break from 7:56 PM to 8:01 PM.

11. Accept RSU Maine PERS refund.

Motion by Selectman Barwise, seconded by Selectman Hutchins to authorize the Town Manager to sign the contract with the RSU 21 and Town of Kennebunk to accept the MEPers refund remaining as of June 30, 2015, and to use the Maine Pers refund to establish a reserve account. **Vote:** 5-0.

The Budget Board voted 9-0 to approve this.

4. Approve the March 26, 2015, selectmen meeting minutes.

Motion by Selectman Hutchins, seconded by Selectman Barwise, to approve the March 26, 2015, selectmen meeting minutes. **Vote:** 3-0-1/Selectman Matthews-Bull abstained because she was not present at that meeting.

5. Public Forum (This is an opportunity for anyone who wants to address the Board of Selectmen with any issue that is not on the agenda.).

There were no comments.

6. Consider a renewal liquor license application submitted by US Hotels New England LLC, US Hotels New England Management Corp, d.b.a. The Breakwater Spa, 127 Ocean Ave.

Motion by Selectman Barwise, seconded by Selectman Hutchins, to approve the renewal liquor license application submitted by US Hotels New England LLC, US Hotels New England Management Corp, d.b.a. The Breakwater Spa, 127 Ocean Ave. **Vote:** 5-0.

Chair Daggett mentioned that this location was inspected and approved by the police chief, fire inspector and code enforcement officer.

7. Authorization of Audit Contract.

Treasurer Jen Lord said she sent out Request for Proposals (RFP's) to auditing firms and received five responses. Ms. Lord along with Selectman Barwise and the town manager met with two firms: RKO and RHR Smith. They recommend awarding the audit contract to RKO.

Motion by Selectman Barwise, seconded by Selectmen Hutchins, to authorize a five-year contract with RKO for auditing services. **Vote:** 5-0.

8. Authorize QuitClaim Deed for property located at Map 25, Block 5, Lot 8B (Nassau Tower Realty).

Motion by Selectman Barwise, seconded by Selectmen Hutchins, to authorize A QuitClaim Deed for property located at Map 25, Block 5, Lot 8B (Nassau Tower Realty). **Vote:** 5-0.

9. Authorize land purchase contract for property located at Map 24, Block 2, Lot 7A.

Motion by Selectman Barwise, seconded by Selectmen Hutchins, to authorize a land purchase contract for property located at Map 24, Block 2, Lot 7A. **Vote:** 5-0.

10. Final vote of approval on ordinances for June Town Meeting Warrant Articles.

a. Amendment to the Land Use Ordinance concerning resident mixed use standard.

Motion by Selectman Barwise, seconded by Selectmen Hutchins, to approve and place the amendment to the Land Use Ordinance concerning resident mixed use standard on the June Town Meeting Warrant. **Vote:** 5-0.

b. Amendment to the Land Use Ordinance concerning revised lot area definition.

Motion by Selectman Matthews-Bull, seconded by Selectmen Barwise, to approve and place the amendment to the Land Use Ordinance concerning revised lot area definition on the June Town Meeting Warrant. **Vote:** 5-0.

c. Amendment to the Land Use Ordinance concerning commercial ADA/accessibility issue.

Motion by Selectman Hutchins, seconded by Selectmen Matthews-Bull, to approve and place the amendment to the Land Use Ordinance concerning commercial ADA/accessibility issue on the June Town Meeting Warrant. **Vote:** 5-0.

d. Amendment to the Land Use Ordinance concerning SLZ Map revision Cape Porpoise Square.

Motion by Selectman Matthews-Bull, seconded by Selectmen Barwise, to approve and place the amendment to the Land Use Ordinance concerning SLZ Map revision Cape Porpoise Square on the June Town Meeting Warrant. **Vote:** 5-0.

e. Amendment to the Land Use Ordinance concerning permitted use structures.

Motion by Selectman Matthews-Bull, seconded by Selectmen Hutchins, to approve and place the amendment to the Land Use Ordinance concerning permitted use structures on the June Town Meeting Warrant. **Vote:** 5-0.

f. Amendment to the Land Use Ordinance concerning Land Use Ordinance errors.

Motion by Selectman Matthews-Bull, seconded by Selectmen Barwise, to approve and place the amendment to the Land Use Ordinance concerning Land Use Ordinance errors on the June Town Meeting Warrant. **Vote:** 5-0.

g. Amendments to Dog Ordinance.

Motion by Selectman Hutchins, seconded by Selectmen Barwise, to approve and place the amendment to the Dog Ordinance on the June Town Meeting Warrant. **Vote:** 5-0.

12. Adopt the Goose Rocks Beach Parking Sticker Rules/Regulations.

Ms. Smith mentioned that the Board approved the parking sticker fees at the March 26 meeting, and the fees are a part of this policy and need to be adopted. (See exhibit A)

Motion by Selectman Barwise, seconded by Selectman Hutchins, to adopt the Goose Rocks Beach Parking Sticker Rules/Regulations. **Vote:** 5-0.

13. Accept \$150.00 donation from the United Way of York County to the Kennebunkport emergency fuel/food account.

Motion by Selectman Matthews-Bull, seconded by Selectman Hutchins, to accept \$150.00 donation from the United Way of York County to the Kennebunkport emergency fuel/food account. **Vote:** 5-0.

14. Other business.**a. Southern Maine Veteran's Memorial Cemetery Association.**

Ms. Smith explained that the Southern Maine Veteran's Memorial Cemetery Association asked all local towns for donations to erect a monument that honors veterans, and future monuments to honor POW/MIA veterans, Purple Heart recipients, and veterans who were killed in action. The Board tabled this item and may consider it in the future.

Ms. Smith announced that caucuses to elect representatives to the York County Budget Committee are scheduled for Wednesday, April 15, at 6:30 PM.

Selectman Matthews-Bull announced that on Friday, April 10, at Kennebunk High School, there will be a fundraiser to raise money for Rob Nutter, a 24 year old man who has leukemia. To help support him and his family, there will be a spaghetti dinner and silent auction along with the opportunity to register with Be the Match from Dana Farber for people who want to join the national bone marrow registry.

Ms. Smith said there will be a Take Back the Drugs Day on April 25, from 10 AM to 2 PM, at the Kennebunkport Police Department. No questions asked.

Ms. Smith also stated that there will be Union negotiations and Selectman Barwise and Matthews-Bull will be representatives.

15. Approve the April 9, 2015, Treasurer's Warrant.

Motion by Selectman Hutchins, seconded by Selectman Matthews-Bull, to approve the April 9, 2015, Treasurer's Warrant. **Vote:** 5-0.

16. Executive Session pursuant to 1 M.R.S.A. Section 405, 6 (A) regarding personnel.

Motion by Selectman Barwise, seconded by Selectman Matthews-Bull, to go into executive session per M.R.S.A. Section 405, 6 (A) regarding personnel.

Vote: 5-0

The Board went into executive session at 8:22 PM.

The Board came out of executive session at 8:35 PM.

No action was taken.

17. Adjournment

Motion by Selectman Barwise, seconded by Selectman Matthews-Bull, to adjourn. **Vote:** 5-0.

The meeting was adjourned at 8:35 PM.

Submitted by Arlene McMurray
Administrative Assistant

Exhibit A

Goose Rocks Beach Parking Sticker Rules/Regulations

Parking in the Goose Rocks Beach area is regulated during the summer season through a parking sticker program because the demand for parking far exceeds the limited number of on-street parking spaces available. Parking stickers are available for daily, weekly and seasonal use.

Kennebunkport Taxpayers

Seasonal parking stickers are available to Kennebunkport residents and taxpayers at a cost of \$5.00 per vehicle. In order to qualify for the resident sticker an individual must either pay property taxes on property in Kennebunkport or be a resident of Town and pay excise taxes to the Town on a motor vehicle registered in his/her name. Individuals paying property taxes to the Town may obtain parking stickers for more than one vehicle so long as each vehicle is registered in his/her name. Individuals seeking residential stickers shall provide a copy of the vehicle registration for each residential sticker issued. In circumstances where ownership of the property is dispersed among multiple people it is the individual's responsibility to provide proof of ownership interest to the Town. The sticker shall be permanently affixed to the lower left-hand corner of the rear window of the vehicle to which it is issued. Any sticker not permanently affixed in that location shall be considered void

and a violation of these regulations and Kennebunkport Traffic and Parking Control Ordinance.

Non-Kennebunkport Taxpayers

Non-Kennebunkport taxpayers shall pay ~~\$12.00~~ \$15.00 for daily stickers, \$50.00 for weekly stickers, and \$100.00 for seasonal stickers. Each sticker shall be permanently affixed to the lower left-hand corner of the rear window of the vehicle to which it is issued. Any sticker not permanently affixed in that location shall be considered void and a violation of these regulations and Kennebunkport Traffic and Parking Control Ordinance.

Hotels, Inns, Rental Properties and the Goose Rocks Beach General Store

Hotels, inns, owners of rental properties (including room rentals) and the Goose Rocks Beach General Store shall be allowed to purchase, for re-sale to their customers, daily and weekly stickers for ~~\$10.00~~ \$13.00 and \$50.00 each, respectively. Stickers must be marked with a laundry marking pen or other indelible marker to show the date or dates for which they are issued, and each sticker must be permanently affixed to the lower left-hand corner of the rear window of the vehicle to which it is issued. If these conditions are not met, the sticker will be considered void. The establishment selling the sticker is responsible for recording the license plate number of the vehicle, the sticker number, the day or week for which the sticker is issued and explaining to the customer the beach and parking rules and regulations.

It shall be the policy of the Town of Kennebunkport to deny the issuance of any Goose Rocks Beach Parking Sticker to a registered vehicle that has an outstanding parking ticket(s) until said parking ticket fine(s) has been paid in full.

Adopted by the Kennebunkport Board of Selectmen on March 24, 2005 in accordance with Section 13.II of the Kennebunkport Traffic and Parking Control Ordinance.

Amended January 12, 2006, November 9, 2006, June 14, 2007, November 13, 2008, May 13, 2010, and April 9, 2015.



TOWN OF KENNEBUNKPORT, MAINE

- INCORPORATED 1653 -
MAINE'S FINEST RESORT

I certify that a petition to Initiate the Process of Withdrawal from RSU #21 was received in my office on Tuesday, April 21, 2015.

I also certify that the petition was verified with the following results:

Total Number of Signatures:	232
Valid Signatures	214
Invalid Signatures	18

I further certify that the number of signatures needed on a petition for the article to be included in the next available warrant or for the calling of a Special Town Meeting is 208.

April Dufoe
Town Clerk
Registrar of Voters

22

TOWN OF KENNEBUNKPORT

INVESTMENT POLICY

ADOPTED APRIL 23, 2015

**TOWN OF KENNEBUNKPORT
INVESTMENT POLICY
Adopted April 23, 2015**

INVESTMENT COMMITTEE

An Investment Committee shall be established consisting of two representatives of the Board of Selectmen and one citizen appointed by the Board of Selectman and serving at the pleasure thereof (hereinafter the IC). The Town Manager and Treasurer shall participate as ex officio members of the IC. The committee shall meet quarterly to discuss cash flow requirements, the monthly investment reports, investment strategy, and work projects being undertaken by any Town of Kennebunkport (hereinafter "Town") department which could affect cash flow.

Based on the recommendations of the IC, the Selectmen may delegate to professional investment managers the authority to purchase and sell securities for the Town's account as permitted by State law. Management of Town funds by outside managers so authorized shall be overseen by the Town Manager with quarterly review by the IC.

A. Authorization

1. Adoption

This policy has been adopted by the Board of Selectmen pursuant to the Administrative Ordinance, (hereinafter, "Code"), of the Town of Kennebunkport, as amended. The policy and all matters incident thereto shall be reviewed by the IC no less than annually and proposed changes, if any, may be submitted to the Selectmen for their consideration.

B. Administration

1. Establishment

As discussed earlier herein, the Board of Selectmen shall appoint an Investment Committee (IC) of not less than four members, including town staff and selectman. The members shall be appointed annually, with the exception of the appointed citizen position that can serve a multiyear term but who serves at the pleasure of the board of selectmen.

2. Duties and Responsibilities

The IC is responsible for monitoring the investment of the Town's financial assets and advising the Board of Selectmen on the management of such assets.

3. Investment Committee Meetings

The IC will meet not less than semi-annually to review investment performance. Special meetings may be called by the Town Manager or at the request of an IC member. The IC shall keep minutes.

4. Investment Committee Performance Reviews

The IC is responsible for regularly monitoring the performance of the Town's investment managers and the asset mix of the Town's portfolios. In its review of investment manager performance, the IC will consider, among others, the following points:

- a. Adherence to Law: That Town investments are in accordance with the policy set forth in this document concerning the selection and concentration of securities;
- b. Adherence to Strategy: That Town investments are made in accordance with a strategy jointly agreed upon by the investment managers and the Town Manager in consultation with the IC and reviewed quarterly.
- c. Investment Performance: Confirm that the investment managers are meeting investment performance benchmarks approved by the IC. Performance of the portfolio shall be measured by the total return, monitored quarterly, and performance will be evaluated over a reasonable interval (3 to 5 years) against benchmarks established by the IC. Returns from investment manager(s) will be presented both "Gross" and "Net" of all fees.

5. Written Policy

The Town Manager shall establish a system of written procedures and internal controls for the operation of the investment program consistent with this policy. No person may engage in any investment transaction except as provided under the terms of this policy and the procedures established by the Town Manager and approved by the IC

6. Authorized Financial Dealers and Institutions

No public deposit shall be made except in a qualified depository in accordance with the laws of the State of Maine. Security brokers or dealers, including "primary" or regional dealers, must qualify under Securities and Exchange Commission Rule 15C3-1 (the "uniform net capital" rule), evidence of which must be provided to the Town.

7. Accounting Method

Investments will be carried on the Town's books at market value as required by Governmental Accounting Standards Board (GASB) Statement No. 31. Interest on securities will be credited to investment income at the time of sale. The values of investment securities will be accrued as of each fiscal year end.

C. Scope

1. Financial Assets

This policy shall apply to all financial assets of the Town as accounted for in its annual budget and audited financial statements. These assets shall include, but not be limited to the following:

- a. General fund
- b. Special revenue funds
- c. Capital reserve funds
- d. Enterprise funds
- e. Endowment or Trust funds
- f. Credit reserve funds
- g. Any new fund created, unless specifically exempted by the Board of Selectmen.

In recognition of the varied nature and source(s) of the above funds, this Policy shall, as permitted by statute, apply different investment objectives and standards of care to the management of such funds. Broadly, this Policy distinguishes between funds properly characterized as Reserve or Trust/Endowment funds managed under the auspices of 30-A 5706(4) through professional managers and those funds invested directly by the Municipal Officers through Town staff. Accordingly, separate guidance for such unique characteristics, objectives and procedures may be encompassed by this policy.

2. Goals

This policy is established to ensure that public funds in the custody of the Town are invested in a manner that preserves public trust, provides a market rate of return tempered by appropriate risk profiles and conforms to all Federal, State and local laws governing investment of public monies.

- a. Monies invested by Town personnel will be invested as permitted by Title 30-A, Sections 5711-5718 for:
 - i. **Safety:** The safety of principal and preservation of capital in the overall portfolio;
 - ii. **Liquidity:** Maintenance of sufficient liquidity to meet all reasonably

anticipated operating and other cash requirements with which a fund is charged; and

- iii. **Income:** The income is to be derived throughout budgetary and economic cycles, taking into account prudent investment risk constraints and the cash-flow characteristics of the portfolio.

This standard must be applied to the overall investment portfolio managed by Town staff and not to individual items within the context of a diversified portfolio.

- b. In the context of Reserve and Endowment (Trust) funds, M.R.S.A Title 30-A, Section 5706 (4) authorizes the municipal officers to contract with qualified financial institutions for professional advice and portfolio management. This statutory authorization allows the Town, when appropriate, to benefit from economies of scale and contract for investment expertise that may be unavailable from Town staff at a given point in time. Maine State law and this Policy, to the extent it does not conflict with State law, will define and control the risk profile and management of Town monies properly characterized as Reserve or Endowment (Trust) and establish performance criteria for monitoring and evaluating results.

D. Objectives and Guidelines for Reserve and Endowment Funds

1. Objectives

- a. To provide - over the very long term - a stable, real (inflation-adjusted) cash flow to support the Town budget and/or to meet needs specific to the sub-accounts as provided in the trusts that created them, or as adjusted under Maine's Uniform Principal and Income Act, as amended.
- b. To achieve long-term portfolio total returns high enough to provide for current distributions (in accordance with the spending guidelines below) *and* maintain the real principal value of the portfolio through capital appreciation equal to or greater than inflation, plus the costs of administering and managing the portfolios.

2. Risks

These funds are *perpetual in nature*, i.e. the assets and the distributions they support must meet the needs of the town in equal measure now and in perpetuity, adjusting for inflation.

Investment risks include *any* factor that might prevent the portfolios from achieving their objectives. However, in terms of this investment policy, risk is broadly defined

in terms of *time horizon*, and the policy seeks to align the assets in the portfolios with the nature and timing of the Town's liabilities.

In consideration of near term liabilities, the conventional measure of portfolio risk, *volatility*, matters most; to meet liabilities well into the future, *real (inflation adjusted) portfolio total returns* matter most and volatility very little. In between the long and short term, portfolio *cash flow (income)* matters most, and should comprise as much of the amounts distributed from the portfolios as practical.

3. Definitions

- a. Total Return- equals the periodic change in principal value, *plus* all dividends and interest received and/or accrued over any measurement period.
- b. Earnings - or "income", equals dividends and interest received over any measurement period.
- c. Distribution - is any amount paid out of the portfolios to meet current spending needs which may be comprised of a combination of earnings *and* principal, depending on the provisions of the applicable trust document, if any, in the case of the Endowment (Trust) Funds.

4. Spending Guidelines/Philosophy – Reserve Funds/Trust and Endowment Funds* (See Appendix A)

The policy recognizes the creative tension between the need for current income to meet operations today and the deleterious, long-term effects high current spending levels might have on the portfolios' ability to meet future spending needs. At this time, the town adheres to income only distributions from Trust/Endowment Funds but acknowledges there may be a need to increase the draw for future spending needs based on the standards below.

This Policy hereby recognizes a sustainable long-term annual spending rate of 3.5% of the average market value of the perpetual portfolios, calculated over a three-year trailing period, using semi-annual portfolio market values as of the last business day of June and December. This results in six portfolio market values being used in the calculation of the average market value for spending purposes under this guideline. The IC shall determine the starting date for distributions first calculated under this section to the end of determining future distributions consistent with the terms of this section.

The Board of Selectmen recognizes there may be market or budget circumstances that would, on occasion, make full compliance with this spending guideline (once instituted) difficult, possibly pressuring the Town to exceed the spending level contemplated hereunder. However, over time and to every extent practical, the Selectmen shall make every effort to manage distributions in accordance with these

spending guidelines in an effort to properly balance current and future spending needs.

In the context of Trust and Endowment Funds for which the Town is charged with oversight, it expressly acknowledges the application of the Maine Uniform Prudent Management of Institutional Funds Act, as amended. The Town interprets UPMIFA as requiring the preservation of the fair market value of the original gift as of the gift date of any donor-restricted endowment funds, absent explicit donor stipulations to the contrary. Accordingly, the Town classifies as permanently restricted, (a) the original value of gifts donated to a permanent endowment fund, (b) the original value of subsequent gifts to a permanent endowment fund, and (c) accumulations to the permanent endowment made in accordance with the express direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of any donor-restricted endowment fund that is not classified as permanently restricted funds is classified as temporarily restricted until those amounts are appropriated for expenditure by the Town in a manner consistent with the spending policy established herein and with the standard of prudence prescribed by UPMIFA. In accordance therewith, the Town considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund.
- (2) The purposes of the Town and the donor-restricted endowment fund.
- (3) General economic conditions.
- (4) The possible effects of inflation and deflation.
- (5) The expected total return from income and the appreciation of investments.
- (6) Other resources of the Town.
- (7) The Town Investment Policy.

5. Asset Allocation Guidelines

Consistent with the liabilities confronting these funds, the portfolios should provide the right balance of liquidity, income and real return. Generally, equities and hybrid securities (certain equity securities that produce high income (REITS, etc.) or bonds that are priced to yield equity like total returns (i.e. high-yield bonds) and/or “equity like” convertible instruments) are the best asset classes for total return, i.e. growth and income. Bonds and hybrid securities are most suitable for the production of current income in the form of high dividend yields or interest. Money market funds and very short term bonds are best for providing for short term liquidity needs.

The policy establishes the following Asset Allocation Guidelines within which the policy seeks to achieve the investment objectives while prudently addressing the timing and nature of current and future liabilities. For the most part, achieving the investment objectives will require the portfolios adopt and maintain a long-term investment horizon reflected in the following equity-oriented allocations, and that neither the Manager(s) nor the Town be swayed by short-term market experience to deviate from these guidelines.

Asset Allocation Guidelines
Objectives: Growing Income & Real Capital Preservation

	Strategic Weight	Maximum	Minimum
Equities			
Core	60%	80%	40%
US Small Cap	0%	10%	0%
International			
Developed	10%	20%	5%
Emerging Markets	5%	15%	0%
REITs	0%	10%	0%
	75%	85%	60%
Fixed Income			
High Yield Bonds	5%	15%	0%
Investment Grade	15%	25%	5%
Government	5%	30%	0%
	25%	40%	15%
Cash	0%	10%	0%

Diversification must play a role in formulating asset allocation and portfolio construction. However, on balance the policy views diversification as a way to increase returns as much as to reduce market risk (volatility). The portfolios' long-term perspective makes diversification a lower policy and portfolio priority since real returns matter most – and portfolio volatility is something the Selectmen recognize as a risk the policy bears for the opportunity to earn higher real returns in the long-run.

6. Asset Allocation Exceptions

Portfolios governed by income-only spending provisions or statutes may suffer unacceptable loss of needed current income if they are constrained by the asset allocation guidelines in this Policy to own very low income producing assets.

Additionally, there might also be times when bond yields are too low to produce long-term total returns high enough to achieve the dual mandates of income and real capital preservation in portfolios not so constrained.

This policy exception provides that up to 5% of the total portfolio may be allocated in an equity and/or hybrid security *mutual funds or ETFs* (exchange traded funds) to count toward the fixed-income allocation when the indicated current yield of such a fund (the "SEC Yield") exceeds the yield on the generic 5-year US treasury note.

The manager(s) shall monitor these yield differentials to ensure compliance with this section of the policy. However, the manager(s) may hold an equity/hybrid fund allocated under this exception *for up to one year* from the date of its acquisition regardless of the prevailing yield spreads, whereupon the manager(s) must bring the portfolios into compliance with the regular allocation guidelines should the required yield spread condition for this exception no longer exist.

7. Portfolio Performance Metrics and Benchmarks

The portfolio benchmark return shall be calculated using a 75%/25% weighted product of the Standard and Poor's 500 (S&P 500) plus the All Country World Index (ACWI) ex-US (equities) and the Barclay's Capital Government/Credit indices (bonds/fixed instruments), respectively.

At least semi annually, the manager(s) shall provide the IC portfolio return information comparing the aggregate equity and fixed-income portfolios to their respective benchmarks and the total portfolios to the policy benchmark.

Further, the manager(s) shall provide a current and historical perspective on asset allocations around the policy weights with attendant explanatory narrative on a semi-annual basis to augment and attribute portfolio returns.

E. Procedural Guidelines

The Selectmen reserve the right to cease doing business with any investment manager or institution at any time, with or without cause. The Town Manager may liquidate all or part of a portfolio at any time, subject to prior approval of the Selectmen.

F. Ethics and Conflicts of Interest

The Treasurer and Town Manager shall avoid any transaction that might impair public confidence in the Town's ability to govern effectively. Officers and employees involved in the investment process shall refrain from business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Board of Selectmen any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions

that could be related to the performance of the Town's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the Town of Kennebunkport, particularly with regard to the time of purchase and sales.

Adopted April 23, 2015

Municipal Officers:

Allen A. Daggett, Chair

Sheila Matthews-Bull, Vice-Chair

Stuart E. Barwise

Patrick A. Briggs

Edward W. Hutchins

Appendix A

Town of Kennebunkport
Trust and Endowment sub accounts
(February 28, 2015)

	Kittredge Trust	Maccomber Trust	Picavet Trust
Original Principal	\$688,206.00	\$5,795.90	\$454,090.91
<i>Interest accrued</i>			\$997.16
Market Value	\$691,907.30	\$5,765.89	\$456,502.80

TOWN OF KENNEBUNKPORT

TOWN WARRANT ANNUAL TOWN MEETING June 9 and 13, 2015

State of Maine

County of York, SS

To: April Dufoe, a resident of the Town of Kennebunkport, in the County of York, State of Maine.

GREETINGS:

You are hereby required in the name of the State of Maine to notify and warn the voters of the Town of Kennebunkport in said County of the Town Meeting described in this warrant.

To the voters of Kennebunkport: You are hereby notified that the Annual Town Meeting of this municipality will be held at the Village Fire Station, 32 North Street in said Town on Tuesday, the ninth day of June A.D. 2015, at 8:00 o'clock in the forenoon for the purpose of acting on Articles numbered one (1) and one a (1a) and Questions 1 through 8 as set out below. The polls for voting on Articles 1 and 1a and Questions 1 through 8 shall be opened immediately after election of the Moderator at 8:00 a.m. on June 9, 2015, and shall close at 8:00 p.m. While the polls are open, the Registrar of Voters will hold office hours to accept the registration of any person eligible to vote, to accept new enrollments, and to make any necessary corrections or changes to any names or addresses on the voting list. The continuation of said meeting will be held at the auditorium of the Consolidated School building in said Town on Saturday, the thirteenth day of June A.D. 2015, at 9:00 o'clock in the forenoon for the purpose of acting on Articles numbered 2 through 59 as set out below.

ARTICLE 1. To choose a Moderator to preside at said meeting.

ARTICLE 1a. To elect under the provisions of Title 30-A, M.R.S.A. Section 2528, the following Town Officers: two Selectmen, Assessors, and Overseers of the Poor, each for a term of three years, one Director of R.S.U. #21, for a term of three years, one Trustee of Kennebunk, Kennebunkport and Wells Water District, for a term of three years and one At-Large Member of the Beach Advisory Committee, for a term of three years and to vote on the following referendum Questions 1 through 8:

QUESTION 1 AMENDMENT TO THE LAND USE ORDINANCE CONCERNING RESIDENTIAL MIXED USE STRUCTURES

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning Residential Mixed Use Structures" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will allow, within certain designated zones and with certain limitations, two principal uses – a residential use combined with a commercial use to be blended and located within a single principal building on a lot without requiring a doubling of the minimum lot size.]

QUESTION 2
AMENDMENT TO THE LAND USE ORDINANCE CONCERNING
THE DEFINITION OF LOT AREA

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning the Definition of Lot Area" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will revise the definition of lot area used when calculating allowable lot coverage by excluding beach areas in that calculation.]

QUESTION 3
AMENDMENT TO THE LAND USE ORDINANCE CONCERNING PERFORMANCE
STANDARDS OF HOTELS, MOTELS, BED & BREAKFASTS AND INNS

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning Performance Standards of Hotels, Motels, Bed & Breakfasts and Inns" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will allow existing non-conforming Hotels, Motels, Bed & Breakfasts and Inns to construct ADA and Life Safety compliant stairwells and elevator shafts without the need for a variance.]

QUESTION 4
AMENDMENT TO THE LAND USE ORDINANCE CONCERNING
THE OFFICIAL SHORELAND ZONING MAP

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning the Official Shoreland Zoning Map" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will revise an existing stream buffer in Cape Porpoise Square to reflect the actual stream boundaries.]

QUESTION 5
AMENDMENT TO THE LAND USE ORDINANCE CONCERNING
CERTAIN PERMITTED USE STRUCTURES

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning Certain Permitted Use Structures" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will remove Planning Board Site Plan review requirements for permitted structures associated with agriculture, farm stands or storage and repair of fishing equipment.]

QUESTION 6
AMENDMENT TO THE LAND USE ORDINANCE CONCERNING
ERRORS AND OMISSIONS

Shall an ordinance entitled "June, 2015 Amendment to the Kennebunkport Land Use Ordinance Concerning Certain Typographical Errors and Omissions" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will correct certain typographical errors and omissions from past warrant articles.]

QUESTION 7
AMENDMENT TO THE DOG ORDINANCE

Shall an ordinance entitled "June, 2015 Amendment to the Dog Ordinance" be enacted? (A true copy of which is on file in the Town Clerk's Office and is incorporated by reference.)

[Note of Explanation: This amendment will repeal and replace the Dog Ordinance adopted June 9, 1976.]

QUESTION 8
WITHDRAWAL FROM R.S.U. #21

Do you favor filing a petition for withdrawal with the Board of Directors of Regional School Unit #21 and with the Commissioner of Education, authorizing the withdrawal committee to expend \$40,000 and authorizing the Selectmen to issue notes in the name of the Town of Kennebunkport or otherwise pledge the credit of the Town of Kennebunkport in an amount not to exceed \$40,000 for this purpose?

[Note of Explanation: The Withdrawal Committee must complete a plan for withdrawal from RSU #21 and devise an alternative for educating Kennebunkport students in grades K-12. This plan would then be presented to the voters at a future date and must be passed by a greater than 2/3 margin in order to be implemented.]

In the event of passage, the Selectmen recommend \$40,000 – Voted .

In the event of passage, the Budget Board recommends \$40,000 – Voted .

Article 2: To see if the Town will vote to authorize the Town Treasurer, with the advice and approval of the Municipal Officers on behalf of the Town to sell and dispose of Real Estate acquired by the Town for nonpayment of taxes thereon, and to execute quitclaim deeds on such terms as they deem advisable, and to authorize the Treasurer to discharge unmatured liens on payment of taxes, interest and costs. All Real Estate to be sold by the Town for nonpayment of taxes to persons who were not the former owners thereof must be properly identified and advertised for sealed bids at least twice in any local newspaper, namely the Portland Press Herald, Biddeford Journal Tribune, or the York County Coast Star, the first advertisement to be not

11/11/11

more than thirty days before the deadline for submitting bids and the last not less than fifteen days before said deadline. Former owners of Real Estate, as described above, shall be given first refusal to buy the property provided all back taxes, interest and lien costs have been paid. Notification of sale and request for sealed bids shall be publicly posted fifteen days prior to said deadline in three places within the Town, namely, the Town Office, the area known as the "Cape Square", and Goose Rocks Beach Fire Station. Opening of sealed bids shall be open to the public and held within fifteen days after the deadline for submitting bids. The date, time, and place of opening the bids must be included in the newspaper advertisements.

Selectmen recommend adoption of this article – Voted 5-0.

Article 3: To see if the Town will vote to authorize the Town Treasurer, with the advice and approval of the Municipal Officers on behalf of the Town, to waive the foreclosure of any tax lien mortgage by recording a waiver of foreclosure in the York County Registry of Deeds for any real estate title to which they deem not in the best financial interest of the Town to hold, said authorization to waive not to prevent the Town Treasurer, with the advice and approval of the Municipal Officers, from later foreclosing on said tax lien pursuant to law, as they deem advisable.

Selectmen recommend adoption of this article – Voted 5-0.

Article 4: To see if the Town will vote to make all real and personal property taxes due and payable upon presentment of bills and to charge seven percent (7.00%) per annum on the first half if unpaid after September 10, 2015 (or 45 days after the date of commitment if commitment is after July 23, 2015) and on the second half if unpaid after March 10, 2016.

Selectmen recommend adoption of this article – Voted 5-0.

Article 5: To see if the Town will vote to set the interest rate to be paid by the town on abated taxes at five percent (5.00%) for the fiscal year 2016.

Selectmen recommend adoption of this article – Voted 5-0.

Article 6: To see if the Town will vote to authorize the Selectmen to accept easement deeds on behalf of the Town granting the Town the right to plant and maintain certain trees on private property located within the Town.

Selectmen recommend adoption of this article – Voted 5-0.

Article 7: To see if the Town will vote to authorize the Tax Collector or Treasurer to accept prepayments of taxes not yet committed pursuant to 36 M.R.S.A. § 506.

Selectmen recommend adoption of this article – Voted 5-0.

Article 8: To see if the Town will vote to authorize the Selectmen to accept unconditional and conditional gifts of money or property on behalf of the Town, other than gifts of sewer extensions, subject to ratification by the Town at an annual or special town meeting held within one year of the Selectmen's acceptance, except that such ratification shall not be required for a donation of money to the Town to supplement a specific appropriation already made, to reduce the tax assessment, or to reduce the permanent debt.

Selectmen recommend adoption of this article – Voted 5-0.

Article 9: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Administration account, such unencumbered surplus fund balance to be estimated at \$10,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Selectmen recommend adoption of this article – Voted 5-0.

Budget Board recommends adoption of this article – Voted 9-0.

Article 10: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Administration capital expense account, such unencumbered surplus fund balance to be estimated at \$14,900, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Selectmen recommend adoption of this article – Voted 5-0.

Budget Board recommends adoption of this article – Voted 9-0.

Article 11: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Legal Fees account, such unencumbered surplus fund balance to be estimated at \$75,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Selectmen recommend adoption of this article – Voted 5-0.

Budget Board recommends adoption of this article – Voted 9-0.

Article 12: To see if the Town will vote to authorize the transfer of unencumbered surplus fund balance on June 30, 2015, for the Government Wharf dredging project, such unencumbered surplus fund balance to be estimated at \$200,000, but not to exceed the actual unencumbered balance for said purposes existing as of June 30, 2015.

Selectmen recommend adoption of this article – Voted 5-0.

Budget Board recommends adoption of this article – Voted 9-0.

Article 13: To see what sum the Town will vote to raise and appropriate for the Administration account.

Amount requested: \$816,653

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 14: To see what sum the Town will vote to raise and appropriate for the Administration capital expense and reserve account.

Amount requested: \$42,500

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 15: To see what sum the Town will vote to raise and appropriate for the Planning and Development account.

Amount requested: \$330,993

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 16: To see what sum the Town will vote to raise and appropriate for the Zoning Board of Appeals account.

Amount requested: \$530

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 17: To see what sum the Town will vote to raise and appropriate for the Conservation Commission account.

Amount requested: \$1,200

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 18: To see what sum the Town will vote to raise and appropriate for the Growth Planning account.

Amount requested: \$3,450

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 19: To see what sum the Town will vote to raise and appropriate for the Insurance account.

Amount requested: \$129,908

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 20: To see what sum the Town will vote to raise and appropriate for the Community Development account.

Amount requested: \$26,542

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 21: To see what sum the Town will vote to raise and appropriate for the Police Department account.

Amount requested: \$1,386,253

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 22: To see what sum the Town will vote to raise and appropriate for the Police Department capital expense account.

Amount requested: \$29,500

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 23: To see what sum the Town will vote to raise and appropriate for the Communications Department account.

Amount requested: \$421,672

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 24: To see what sum the Town will vote to raise and appropriate for the Communications Department capital reserve account.

Amount requested: \$100,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 25: Do you favor authorizing the Board of Selectmen to issue general obligation bonds or notes in the name of the Town of Kennebunkport in a principal amount not to exceed \$400,000 for a term not to exceed 10 years, which bonds or notes may be made callable, and to use the proceeds of said bonds or notes to pay for costs of an addition and renovations to the Police Department and Communications building?

Selectmen recommend the adoption of this article – Voted 5-0.

Budget Board recommends the adoption of this article – Voted 9-0.

TOWN OF KENNEBUNKPORT FINANCIAL STATEMENT

1. Total Town Indebtedness

Bonds Outstanding and Unpaid	\$ 1,100,001.00
Bonds Authorized but Unissued	\$ 0.00
Bonds to be Issued if this Article is Approved	\$ 400,000.00
Total:	\$ 1,500,001.00

2. Estimated Costs of Proposed Bonds

At an estimated interest rate of two and a half percent (2.5%), for a 10-year term, the estimated costs of this bond issue will be:

Principal	\$400,000.00
Interest	\$ 44,470.00
Total Principal & Interest to be Paid at Maturity	\$ 444,470.00

3. Validity

The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the above Estimated Costs of Proposed Bonds. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

Jennifer L. Lord, Treasurer
Town of Kennebunkport

Article 26: To see what sum the Town will vote to raise and appropriate for the Fire Services account.

Amount requested: \$378,495

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 27: To see what sum the Town will vote to raise and appropriate for the Fire Services capital expense and reserve account.

Amount requested: \$180,500

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 28: To see what sum the Town will vote to raise and appropriate for the Kennebunkport Emergency Medical Services account.

Amount requested: \$108,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 29: To see what sum the Town will vote to raise and appropriate for the Emergency Management account.

Amount requested: \$750

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 30: To see what sum the Town will vote to raise and appropriate for the Animal Control account.

Amount requested: \$14,201

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 31: To see what sum the Town will vote to raise and appropriate for the Harbor Master account.

Amount requested: \$20,772

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 32: To see what sum the Town will vote to raise and appropriate for the Piers, Rivers and Harbors reserve account.

Amount requested: \$100,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 33: To see what sum the Town will vote to raise and appropriate for the Solid Waste account.

Amount requested: \$452,169

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 34: To see what sum the Town will vote to raise and appropriate for the Health Department account.

Amount requested: \$172,246

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 35: To see what sum the Town will vote to raise and appropriate for the Welfare account.

Amount requested: \$3,200

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 36: To see what sum the Town will vote to raise and appropriate for the Social Service Agency account.

Amount requested: \$25,700

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 37: To see what sum the Town will vote to raise and appropriate for the Shellfish Conservation account.

Amount requested: \$4,305

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 38: To see what sum the Town will vote to raise and appropriate for the Public Restrooms account.

Amount requested: \$32,500

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 39: To see what sum the Town will vote to raise and appropriate for the Public Works Department account.

Amount requested: \$746,647

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 40: To see what sum the Town will vote to raise and appropriate for the Public Works Department capital expense and reserve account.

Amount requested: \$144,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 41: To see what sum the Town will vote to raise and appropriate for the Road Improvement capital expense and reserve account.

Amount requested: \$640,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 42: To see what sum the Town will vote to raise and appropriate for the Sidewalk Improvement capital expense and reserve account.

Amount requested: \$75,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 43: To see what sum the Town will vote to raise and appropriate for the Mechanic account.

Amount requested: \$105,876

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 44: To see what sum the Town will vote to raise and appropriate for the Utilities account.

Amount requested: \$172,150

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 45: To see what sum the Town will vote to raise and appropriate for the Conservation Shade Tree account.

Amount requested: \$33,788

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 46: To see what sum the Town will vote to raise and appropriate for the Cemetery account.

Amount requested: \$14,140

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 47: To see what sum the Town will vote to raise and appropriate for the Recreation Department account.

Amount requested: \$335,853

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 48: To see what sum the Town will vote to raise and appropriate for the Recreation Department capital expense and reserve account.

Amount requested: \$25,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 49: To see what sum the Town will vote to raise and appropriate for the Louis T. Graves Memorial Public Library account.

Amount requested: \$120,000

Selectmen recommend the amount requested – Voted 5-0.

Budget Board recommends the amount requested – Voted 8-0-1.

Article 50: To see what sum the Town will vote to raise and appropriate for the Cape Porpoise Community Library account.

Amount requested: \$12,675

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 51: To see what sum the Town will vote to raise and appropriate for the Parson's Way account.

Amount requested: \$3,500

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 52: To see what sum the Town will vote to raise and appropriate for the Local Circuit Breaker expense and reserve account.

Amount requested: \$20,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 53: To see what sum the Town will vote to raise and appropriate for the Contingency expense and reserve account for unanticipated expenses of the Town's operation.

Amount requested: \$144,742

Selectmen recommend the amount requested – Voted 3-0-1.

Budget Board recommends the amount requested – Voted 9-0.

Article 54: To see what sum the Town will vote to raise and appropriate for the Miscellaneous Agencies account.

Amount requested: \$8,281

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 5-4.

Article 55: To see what sum the Town will vote to raise and appropriate for the payment of Bonds, Notes and Interest.

Amount requested: \$308,412

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 56: To see what sum the Town will vote to raise and appropriate for the Legal Fees account.

Amount requested: \$138,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 57: To see what sum the Town will vote to raise and appropriate for the Goose Rocks Beach Advisory Reserve account and to authorize the Selectmen to disburse such funds as they deem necessary on behalf of the Town.

Amount requested: \$35,000

Selectmen recommend the amount requested – Voted 4-0.

Budget Board recommends the amount requested – Voted 9-0.

Article 58: To see if the Town will vote to appropriate the sum of \$2,155,820 from estimated non-property tax revenues to reduce the property tax commitment, together with all categories of funds, which may be available from the federal government, and to also use \$300,000 from undesignated fund balance to reduce the property tax commitment.

Selectmen recommend adoption of the article – Voted 5-0.

Budget Board recommends adoption of the article – Voted 9-0.

Article 59: Shall the Town vote to authorize the Selectmen to apply for, accept and expend from the following categories of funds as provided by the State of Maine: Municipal Revenue Sharing, Educational Certification Block Grant, Educational Tax Relief Grant, Public Library State Aid, Urban Rural Road Initiative Program, Civil Emergency Funds, Snowmobile Registration Funds, Tree Growth Reimbursement, General Assistance Reimbursement, Veterans Exemption Reimbursement, Department of Economic & Community Development Grant Program, Maine Emergency Management Agency, Homestead Exemption Reimbursement, and all other state and federal grants and funds including, when necessary, the authority to sign grant contracts, documents or other paperwork?

Selectmen recommend adoption of the article – Voted 5-0.

Budget Board recommends adoption of the article – Voted 9-0.

HEREOF FAIL NOT TO MAKE DUE SERVICE of this Warrant and a return of your doing thereon, at a time and place of said meeting.

GIVEN UNDER OUR HANDS this 23rd day of April, 2015, Kennebunkport, Maine.

Edward W. Hutchins, II

Stuart E. Barwise

Allen A. Daggett

Sheila W. Matthews-Bull

Patrick A. Briggs

A majority of the Selectmen of the Town of Kennebunkport, Maine

A true copy of the warrant attest:

April Dufoe, Town Clerk

