

**AGENDA**  
**BOARD OF SELECTMEN**  
**March 6, 2024 AT 6:30 PM**  
**Pembroke Town Hall, Paulsen Room**

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- I. CALL TO ORDER
- II. CITIZEN COMMENT
- III. SCHEDULED MEETINGS:
  - a. Tom Serafin – Town Meeting discussion
  - b. VJ Ranfos – 11 Kimball Street Update
  - c. Tammy Webb – 2022 Audit Presentation
- IV. OLD BUSINESS:
- V. NEW BUSINESS:
  - a. Approval of Discretionary Easement
  - b. Financial Policies Town Code Chapter 165
  - c. Manifest/Abatements
  - d. Minutes 2/21/24
- VI. TOWN ADMINISTRATOR REPORT
- VII. COMMITTEE REPORTS
- VIII. OTHER/CITIZEN COMMENT
- IX. ADJOURN

AMENDMENT TO DISCRETIONARY CONSERVATION EASEMENT  
PURSUANT TO RSA 79-C

WHEREAS on January 24, 2019, Pembroke Golf, LLC, a duly organized New Hampshire limited liability company with its principal activities in the Town of Pembroke, County of Merrimack, State of New Hampshire and its transferees and assignees, (the "Grantor,") for consideration paid, granted and conveyed to the Town of Pembroke, a New Hampshire municipal corporation with a mailing address of 311 Pembroke Street, Pembroke, NH 03275, (the "Grantee") with warranty covenants, a discretionary conservation easement in accordance with the provisions of RSA 79-C, recorded in the Merrimack County Registry of Deeds at Book 3620 Page 2802, with respect to certain property of the Grantor, located on certain tracts or parcels of land situated on the west side of Route 3 in the Town of Pembroke, County of Merrimack, State of New Hampshire, and described in the Town of Pembroke tax records as Tax Map 634, Lots 2 & 23 (the "Property").

WHEREAS, the Discretionary Conservation Easement Area consisted of all portions of the Property used in connection with the eighteen (18) hole golf course thereon (the "Golf Course"), including the greens, tees, fairways, roughs, hazards, cart paths, driving range, putting green, practice areas and other mowed or landscaped areas, and the wooded areas immediately adjacent thereto, excepting and reserving all buildings, roads, parking areas and other structures and appurtenances on the Property and curtilage thereto, and excluding portions of the Property in Current Use.

NOW THEREFORE, for good and valuable consideration and in furtherance of the public benefit, pursuant to an agreement between Grantor and Grantee, four parcels of land are hereby released from the Discretionary Conservation Easement, said parcels identified as Proposed Lots 23-1, 23-2, 23-3 and 23-4 on a certain plan entitled "Subdivision Plat, Map 634, Lot 23, The Greens at Pembroke Pines II, Pembroke, New Hampshire" dated May 02, 2022 and recorded in the Merrimack County Registry of Deeds as Plan No. 202200017929.

Grantor specifically grants to Grantee a discretionary conservation easement pursuant to RSA 79-C over 15.12 acres of land described in Warranty Deed of Keystone Pembroke, LLC to Pembroke Golf, LLC dated December 6, 2018 and recorded in the Merrimack County Registry of Deeds at Book 3620 Page 275, and which property has been merged into Tax Map 634 Lot 2.

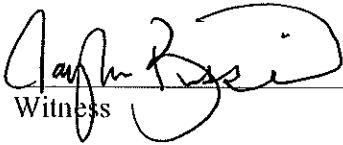
Except as expressly amended hereby, the Discretionary Conservation Easement remains in effect as to the Property and includes all greens, tees, fairways, roughs, hazards,

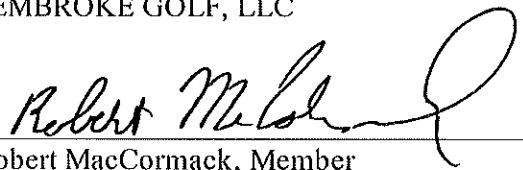
cart paths, driving range, putting green, practice areas and other mowed or landscaped areas, and the wooded areas immediately adjacent thereto, now or hereafter existing excepting and reserving all buildings, roads, parking areas and other structures and appurtenances on the Property and curtilage thereto. The parties hereto acknowledge that installation of a set of restrooms on Lot 23 for the convenience of the public is consistent with the purposes of the Discretionary Conservation Easement.

This Amendment is not intended to extend the term of the Discretionary Conservation Easement beyond February 15, 2029.

IN WITNESS WHEREOF, Pembroke Golf, LLC, and the Town of Pembroke have executed this Amendment to Discretionary Conservation Easement this 16<sup>th</sup> day of February, 2024.

PEMBROKE GOLF, LLC

  
Witness

  
Robert MacCormack, Member

STATE OF NEW HAMPSHIRE  
COUNTY OF Merrimack

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of February 2024 by Robert MacCormack, duly authorized Member of Pembroke Golf, LLC, a New Hampshire limited liability company on behalf of such company.

JULIE A. CARUSO, Notary Public  
My Commission Expires April 21, 2026

  
Notary Public

Commission Expiration Date: 2/16/2024

JULIE A. CARUSO, Notary Public  
My Commission Expires April 21, 2026

PEMBROKE BOARD OF SELECTMEN

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STATE OF NEW HAMPSHIRE  
COUNTY OF MERRIMACK

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by \_\_\_\_\_, duly authorized member of the Pembroke Board of Selectmen, on behalf of the Town of Pembroke.

\_\_\_\_\_  
Notary Public  
Commission Expiration Date:

STATE OF NEW HAMPSHIRE  
COUNTY OF MERRIMACK

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by \_\_\_\_\_, duly authorized member of the Pembroke Board of Selectmen, on behalf of the Town of Pembroke.

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Notary Public  
Commission Expiration Date:

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## CHAPTER 165

### FINANCIAL POLICIES

**[HISTORY: Adopted by the Board of Selectmen of the Town of Pembroke 2-21-2007 by Res. No. 2007-01. Amended 9-8-2009; Approved BOS 9-19-11]  
GENERAL REFERENCES**

Purchasing procedures — See Ch. 178.

#### INVESTMENT POLICY

##### **§ 165-1 Introduction.**

This investment policy is established under the authority of State Statute RSA 41:29 for the purpose of providing guidance to Town of Pembroke officials as to the investment of public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Town and conforming to all laws governing the investment of public funds.

##### **§ 165-2 Scope.**

This investment policy applies to all financial assets under the care of the Board of Selectmen and in the custody of the Town Treasurer for the Town of Pembroke, New Hampshire. These funds are accounted for in the Town's annual audited financial reports and include the following: General Fund, Capital Projects Fund, Special Revenue Funds, Escrow Funds and Agency Funds. Any new funds created by the Town, unless specifically exempted by the governing body, in accordance with law, or by-law.

##### **§ 165-3 Objectives.**

The primary objectives, in primary order, of investment activities:

A. Safety (of principal and preservation of capital): Safety of principal is the foremost objective of the investment program. Investments shall be undertaken to ensure the preservation of capital in the overall portfolio.

B. Liquidity (maintain sufficient liquidity to meet operating requirements and other cash needs): The portfolio shall retain sufficient liquidity to meet all operating requirements that may be reasonably anticipated. To ensure adequate funds are available to pay projected financial obligations, investments will be

purchased or deposits made to reasonably match anticipated cash disbursements.

C. Yield (rate of return): The portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles that is as close to market average as possible, taking into account liquidity needs, investment risk, and capital preservation.

#### **§ 165-4 Risks.**

A. Credit risk (loss due to failure of security issuer): The Town shall minimize credit risk by limiting investments to the safest types of securities, and diversifying the portfolio.

B. Market risk (changes in the financial market could reduce the value of a security): The Town shall minimize market risk by limiting investments that are subject to rapid market swings, and by varying investment maturity dates.

#### **§ 165-5 Investment instruments.**

In accordance with RSA 41:29, funds may be invested in the following:

1. U.S. Treasury bills, notes, and bonds
2. U.S. Government Agency Securities which carry the full faith and credit guarantee of the U.S. Government
3. U.S. Government Instrumentality Securities when contractually managed by a qualified financial advisor
4. Money market deposit accounts
5. Certificates of deposit
6. Sweep Accounts
7. Repurchase agreements, collateralized by U.S. Government Securities
8. Local government investment pools
9. Savings bank deposits

#### **§ 165-6 Collateralization.**

All deposits shall be fully collateralized with the delivery of U.S. obligations, or obligations in the State of New Hampshire in market value at least equal to 100% of the cash deposit in each case.

#### **§ 165-7 Standards of care.**

A. Delegation of authority: In accordance with New Hampshire Law, responsibility for conducting investment transactions resides with the elected Town Treasurer. The Deputy Treasurer may be appointed to assist in performing investment functions.

B. Prudence: Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

C. Ethics: Key personnel, as listed in Exhibit B, *Editor's Note: Exhibit B is on file in the Town offices.* who are involved with the investment function of the Town, shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions. Key personnel shall also inform the Administration and Board of Selectmen of any relationships, either personal or professional, with any financial institution conducting business with the Town that may, or give the appearance that it may, constitute a conflict of interest.

#### **§ 165-8 Internal controls.**

A. The Town Accountant is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the Town are protected from loss, theft or misuse.

B. The Town Administrator is responsible for ensuring that separation of transaction authority from accounting and recordkeeping, and written confirmation of transactions for investments are maintained.

C. The Board of Selectmen shall establish an annual process of independent review of the investment function. This review will provide internal control by assuring compliance with established policies and procedures.



## **§ 165-9 Policy review.**

This policy will be reviewed by the Board of Selectmen and Treasurer on annual basis, and when there is a change in key personnel. Performance of the current investments shall also be reviewed on at least an annual basis. This policy may be reviewed if there is a change in the investment environment, a change in an approved financial institution, or for the purposes of continuous improvement. If a change occurs in investment law which is not reflective of this policy, the law will prevail.

## **FUND BALANCE POLICY**

### **§ 165-10 Preface.**

The Town of Pembroke through its Board of Selectmen establishes and will maintain reservation of Fund Balance, as defined herein, in accordance with Governmental Accounting Standards Board ("GASB") Statement No. 54, Fund Balance reporting and Governmental Fund Type Definitions. This policy shall only apply to the Town's governmental funds. In accordance with GASB statement No. 54, fund balance shall be composed of nonspendable, restricted, committed, assigned, and unassigned amounts.

In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, effective for the period ending December 31, 20202, the Board of Selectmen recognizes the following with regards to fund balance.

### **§ 165-11 Purpose.**

The purpose of this policy is to establish a key element of the financial stability of the Town by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the Town maintain adequate levels of unassigned fund balance to mitigate financial risks that can occur from unforeseen revenue fluctuations, unanticipated expenditures, emergencies, and similar circumstances. The fund balance also provides cash flow liquidity for the Town's general operations.

### **§ 165-12 Definitions.**

- a. *Nonspendable Fund Balance* – includes amounts that are not in a spendable form (such as inventory or prepaid expenses) or are required to be maintained intact (such as principal of an endowment fund).

- b. ***Restricted Fund Balance*** – includes amounts that can only be spent for specific purposes, such as grant, library, income balance of permanent funds, and capital project funds that cannot change purpose.
- c. ***Committed Fund Balance*** – amounts that can only be used for specific purposes pursuant to a formal vote at Town Meetings; such as expendable trust funds (capital reserve), nonlapsing appropriations, and other special revenue funds not listed under restricted and can change purpose via a vote at Town Meeting.
- d. ***Assigned Fund Balance*** – amounts intended by the Board for specific purposes. For all governmental funds other than the general fund, any remaining positive amounts are to be classified as “assigned”. Items that fall under this classification for the general fund would be encumbrances properly approved by contract, purchase order, or other such actions as required.
- e. ***Unassigned Fund Balance*** – includes amounts that are not obligated or specifically designated and is available for any purpose. The residual classification of any General Fund balance to be reported here. Any deficit balance of another fund is also classified as unassigned.

#### **§ 165-13 Spending Prioritizations.**

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, restricted fund balance is considered to have been spent first.

When expenditures are incurred for the purposes for which amounts in any of the unrestricted fund balance classifications can be used, committed amounts should be reduced first, followed by assigned amounts and the unassigned amounts.

#### **§ 165-14 Minimum Level of Unassigned Fund Balance.**

It is the objective of the Board of Selectmen to maintain an Unassigned Fund Balance of 10% to 25% of gross current General Fund budgeted expenditures.

The Town considers a balance of less than 10% to be a cause for concern and, considering factors that may require a higher than normal maximum level of Unassigned Fund Balance, a balance of more than 25% as excessive.

In the event Unassigned Fund Balance is less than 10%, restorative steps shall be taken in the immediate and subsequent calendar years.

In the event that Unassigned Fund Balance is more than 25%, steps should be taken to reduce the excess balance in the immediate subsequent calendar years, or a plan for doing

so over a reasonable period should be prepared, including an explanation of how the excess fund balance will be reduced to an acceptable level. An amount more than 20% may be considered to reduce tax levy requirements determined in conjunction with the annual budget process, as a capital improvement component, for reservation to accumulate funding for future capital improvements, or for any legal purpose deemed appropriate and desirable by the Board of Selectmen.

#### **§ 165-15 Annual Review.**

Compliance with the provisions of this policy should be reviewed as part of the annual budget process.

Updated 8/4/21

Calculating the Percentages of Unassigned  
Fund Balance

NH DRA Guidelines: 5% to 17% of municipal operating expenses including tax effort for the  
county, local and state schools

October 2023 Tax Rate Information

Total Voted Appropriations for the Town	12,193,383.00
Less Water/Sewer Appropriations	-2,790,131.00
Tax Effort County	1,977,665.00
Tax Effort Schools	21,373,266.00
Tax Effort State Schools	1,413,042.00
	34,167,225.00

5% retention	\$1,708,361.25
8% retention	\$2,733,378.00
10% Retention	\$3,416,722.50
11% Retention	\$3,758,394.75
12 % Retention	\$4,100,067.00
13% retention	\$4,441,739.25
14% retention	\$4,783,411.50
15% Retention	\$5,125,083.75
17% Retention	\$5,808,428.25
20% Retention	\$6,833,445.00
25% Retention	\$8,541,806.25

## David Jodoin

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**From:** Sewer Department <sewerdept@pembroke-nh.com>  
**Sent:** Tuesday, February 27, 2024 11:55 AM  
**To:** 'David Jodoin'  
**Subject:** For the Selectmen  
**Attachments:** cc fees.pdf

David,

I would like to clear up some miss information that the selectmen spoke about in regards to the sewer dept. at their last meeting. Attached are the fees that are charged by SoftTelPay. For the fee to be \$14.00 (4%) the bill would have to be \$350.00. The sewer dept. use to do credit cards during office hours, but we had to process them by hand. We also covered the fees that were charged by Heartland (company that we used). In the year 2020 those fees added up to just under \$3,600.00. We can go back to doing business that way, meaning that payments would only be accepted by credit card if someone was in the office, and user fees would need to be increased to cover the cost of these fees. Everyone needs to understand that credit/debit card fees are a part of other businesses, but the cost of those products have those fees as part of the markup.

With using SoftTelPay, you can log into the website 24/7 to pay your bill. Only those that use that service pay the fee. We paid a one-time setup fee of \$1,000.00 for the website in order to post bills so that anyone can check their balance 24/7. People who use this service need to READ what website they are on Water Works or Sewer which is clearly marked on each page of the website. We cannot move money from department to department when credit/debit cards are used.

Also, please understand that when people sign up for the e-bill, this does not mean they have to pay on the website. This gives them the advantage of receiving their bill up to a week earlier, and removes the chance of the bill getting lost for any reason.

Thank you for your time, I hope this will clarify the misunderstandings that the selectmen have.

Paulette Malo  
Operations Director  
Pembroke Sewer Commission

4 Union St  
Pembroke, NH 03275  
Phone: (603) 485-8658  
Fax: (603) 485-2142

# PLEASE BE ADVISED

**EFFECTIVE: AUGUST 1, 2021**

**ALL SEWER PAYMENTS BY CREDIT/DEBIT  
CARDS WILL BE PROCESSED THROUGH  
SoftTelPay**

**EXAMPLES OF FEES TO USE SoftTelPay: FEES  
MAY CHANGE AT ANY TIME**

Payment Amount	Convenience Fee
Up To \$30.00	\$1.95
\$30.01-\$60.00	\$2.95
\$60.01-\$90.00	\$3.95
\$90.01-\$120.00	\$4.95
\$120.01-\$150.00	\$5.95
\$150.01-\$180.00	\$6.95
\$180.01-\$210.00	\$7.95
\$210.01 and above payment amount	4% of the