

Fort Fairfield Town Council Special Meeting  
Council Chambers  
Wednesday, April 25, 2018  
5:00 P.M.

- I. Roll Call
- II. Old Business
  - A. Status on UDAG Loan Number 43
- III. New Business
  - A. Transfer Funds from Community Center Reserve to Community Center Heating Oil/Coal
- IV. Adjournment



# MEMORANDUM

April 24, 2018

To: Town Council  
From: Town Manager  
Subject: Status on UDAG Loan Number 43

Background: Mr. Robert Kilcollins is in breach of the terms and conditions of a Promissory Note held by the Town of Fort Fairfield. The Town has retained legal counsel to recover the principal and interest on the Promissory Note, and legal fees accrued to recover funds owed to the Town.

Discussion: The amount owed to the Town as of April 25, 2018 for all but legal fees, which are as of March 15, 2018, is as follows:

Principal:	\$21,724.45
Interest:	\$8,812.55
UCC-1 Filing:	\$40.00
Lien Discharge Fee:	\$19.00
Legal Fees:	<u>\$1,278.00</u>
Total:	\$31,874.00

I should have the amount of current legal fees for the April 25 Special Council meeting.

Mr. Kilcollins asked to address the Town Council on subject.



# MEMORANDUM

April 23, 2018

To: Town Council

From: Town Manager

Subject: Transfer Funds from Community Center Reserve to Community Center Heating Oil/Coal

Background: In accordance with Section 5.1.5. of the Town's Finance Policy, I recommend that Town Council authorize the transfer of \$3,000 from the Community Center Reserve account (G 1-3061-00) to the Community Center Heating Oil/Coal account (E 01-05-20-05).

Discussion: Two coal deliveries were recently made to the Community Center. The cost of the two is \$3,023.25. The Community Center Heating Oil/Coal account has a balance of \$27.17.

There were a couple factors that led to the greater than budgeted use of coal this year. The coal furnace chimney was knocked down by snow the last week of February, and the coal furnace was down that week and the first week of March. Heating oil, which had gone up in price more than anticipated, was used during that time. We also experienced extended periods of severe cold and wind.

Recommendation: Council authorize the Town Manager to transfer \$3,000 from Community Center Reserves account (G 1-3061-00) to Community Center Heating Oil/Coal account (E 01-05-20-05).