

TOWN OF NORWICH
QUARTERLY INVESTMENT REPORT
12/31/2017

	Rate/APY	12/31/17 Balances	Quarterly Interest
Ledyard National Bank:			
Business Checking (3 accounts) - FDIC Insured up to \$250,000		\$ 130,000.00	
Bond Sinking Fund - Savings account - FDIC Insured	0.10%	\$ -	\$ 1.72
ICS: General Fund - FDIC Insured		<u>437,752.37</u>	
Total ICS Balance ~ 12/31/2017	0.25%	\$ <u>437,752.37</u>	\$ <u>1,890.36</u>
Total LNB Cash on Deposit ~ 12/31/2017		\$ <u>567,752.37</u>	\$ <u>1,892.08</u>
Mascoma Savings Bank:			
Government Interest Checking-Operating/Recreation/Fish&Game	1.00%	\$ 4,361,371.81	\$ 3,496.70 2 mths
Bond Sinking Fund - transferred on 12/28/17	1.00%	\$ 3,991.55	\$ -
Total MSB Cash on Deposit ~ 12/31/17		\$ <u>4,365,363.36</u>	\$ <u>3,496.70</u>
Less: Outstanding Checks		25,865.48	
		<u>-</u>	
Anticipated Balance Sheet ~ 12/31/2017		\$ 4,907,250.25	
Plus: January deposits to G/L in error		244,700.71	
Cash on Balance Sheet ~ 12/31/2017		\$ <u>5,151,950.96</u>	\$ <u>5,388.78</u>

Treasury Bill rates:
26 week - 1.50%
1 year - 1.70%

Wall Street Journal Prime = 4.50%

Cheryl A Lindberg, Treas
Cheryl A. Lindberg, Treasurer

Miranda Bergmeier

From: Stuart Richards <srichards@globalrescue.com>
Sent: Monday, March 05, 2018 11:04 AM
To: Mary Layton; Linda Cook; John Pepper; Stephen Flanders; John Langhus; Marcia Calloway; rgere@mac.com; Claudette
Cc: Miranda Bergmeier; Herb Durfee; Phil Dechert
Subject: Affordable Housing

Dear Select Board Members and or Future Members,

For a number of years \$45,000+ was designated and assigned for the purpose of promoting affordable housing in the Norwich's budget. It was intended to provide seed money for affordable housing and could've been used as a binder for the purchase of land/buildings, to do sewage testing and for a number of other preliminary functions to promote affordable housing. Unfortunately, the designation was allowed to lapse and it appears that it is now no longer available. In order for this budget item to be renewed it would need to be approved by a public vote.

It would be much appreciated if you could have this commitment renewed and approved at the earliest possible time via an article at the next town meeting or a special meeting if the next possible regular vote is far off.

Please make this request a part of correspondence for your next meeting.

Many thanks,

Stuart L. Richards, Director
Norwich Affordable Housing, Inc.

3c

Miranda Bergmeier

From: Jay Mead <jaywmead@gmail.com>
Sent: Tuesday, March 06, 2018 9:32 PM
To: Miranda Bergmeier; Herb Durfee; Miranda Bergmeier
Subject: The future of Norwich Farm?

Dear select board members,

My name is Jay Mead, and I live with my wife, Edie Farwell, at 645 Turnpike road. Our 8 acres abuts The Norwich Farm and the BrookMead land trust which is managed by the Upper Valley Land Trust (UVLT). Despite being very happy that 352 acres has been preserved as a land trust in our back yard we are concerned about the future of Norwich Farm. As you probably know UVLT had partnered with Vermont Technical College (VTC) in 2015 to have a teaching dairy facility at the Norwich Farm. In 2017, VTC decided to terminate this program. Since that time UVLT has been exploring other options for the farm despite the fact that cheese makers, Chris Gray and Laura Brown have been trying hard to get UVLT to support their fledgling enterprise. This family has a lease and a plan to bring cows back to the farm as well as creating a successful farmstead cheese operation. While Chris and Laura have support from VTC to continue on with their plans, they do not apparently have the support of UVLT. Meanwhile Chris and Laura, who moved here back in 2015 to be part of VTC's teaching program and have been suffering financially because they have not been able to enact their plans.

As a neighbor and resident of this town I am concerned about what may happen to Norwich Farm. Since conservation funds from this town went into this UVLT land trust, it is clearly the town's business what happens to Norwich Farm. I have heard talk of other enterprises like Willing Hands and others using the barns as warehouses. Such a move would not only be tragic from the point of view of another dairy farm going down the tubes, but the traffic implications would effect residents and I believe would be at least subject to an act 250 process. The bottom line is that we need to help our farmers stay on the land. Working landscapes are essential to this state. Norwich Farm should stay a farm, not become something else.

These thoughts and questions are what I would like to bring up at your next select board meeting on the 14th. I would welcome this as an agenda item for discussion at any future select board meetings. Thanks you for your consideration and time.

Sincerely,

Jay Mead

3d

Miranda Bergmeier

From: Kate Barlow <katebarlow8@gmail.com>
Sent: Tuesday, March 06, 2018 1:08 PM
To: Miranda Bergmeier
Subject: Request to add agenda item to next select board meeting: Future of Norwich Farm

Dear Miranda:

I would be ever so grateful if you would fwd my message to the select board members.

Many thanks, Kate Barlow

Dear select board members,

My name is Kate Barlow, and I live with my husband, David Barlow and our eight-year-old twins Teddy and Amelia at 328 Turnpike (where New Boston meets Turnpike Road). We have been living here since September 2007.

I write today to express our concern about the future of Norwich Farm related directly to the Upper Valley Land Trust (UVLT) exploring options for the property since Vermont Technical College (VTC) decided to terminate the teaching dairy facility.

Chris and Laura Gray have worked tirelessly with VTC and also local and national grant providers to construct a \$600,000 dollar creamery, along with designing an "laqueduct" to transport milk directly from the barn to the creamery. They have developed, from nothing, a steady stream of customers and are well known for their community building and support of local events. The Grays have incredible plans for farm programs liaising with local schools and most importantly, are a local business, running what has been local farm under Andrew Sigler who, per my understanding, chose to give the land to VTC (and not UVLT) with the explicit intention that it would be kept a functioning dairy farm.

Per their website, one of the strategic focuses for the UVLT with regards to productive farmland is to, "support and promote healthy local food and opportunities for those who grow it." With this focus, I am dismayed to learn that the UVLT has been exploring options for Norwich Farms, including, but not limited to a storage facility for Cover (who thankfully declined) and a terminal for Willing Hands. (I will not elaborate on the traffic implications this would have for Turnpike Road.) All the while the UVLT has been ignoring and unresponsive to the gem of an operation that Chris and Laura have succeeded in building. The Grays have a lease and plan to bring cows back to the barns and continue to expand their already very successful cheese operation. VTC supports all plans related to Norwich Farm Creamery and I would like to see UVLT do the same. I would also like to make sure that Andrew Sigler's generous gift is honored in the way for which it was intended.

My husband owns his own business, BE Fit Physical Therapy, and we are familiar with the all-consuming work that being a local entrepreneur brings, along with the challenges and the rewards. It has been admirable to observe Chris and Laura be nimble and creative with their business as they have had to navigate unforeseeable challenges. It is time the town stood behind them.

I would like to bring this up at the next select board meeting on the 14th and request this be placed as an agenda item for discussion at future select board meetings.

With advanced gratitude for your consideration,

Kate Barlow

handout SB intg 3/7/18

3e

From: Jay Whitehair sailoffshore@comcast.net
Subject: Lost faith in the Norwich Fire Department...
Date: March 6, 2018 at 8:58 PM
To: norwich@lists.vitalcommunities.org

As a professional firefighter serving the Upper Valley for the past 13 years and as a paid-by-call firefighter with Norwich for many years prior to that, I have to say that I am profoundly disappointed by the towns appointment of non resident Matt Herbert to the panel which will be hiring the new Norwich fire chief. It is of my opinion that Matts fundamental lack of understanding of the complexities of the fire service and his isolation within the Norwich fire house invalidates his position on this important panel. As a Norwich tax payer, who built with his own hands his families homestead primarily from the recycle bin and cast-offs of others, and who has seen his tax bill rise to the point of challenge, I find it absolutely reckless that Norwich has found this appointment appropriate. Your local emergency services are a cornerstone of community health and wellness. With the expenses incurred to maintain our leg of the system, I would expect the town of Norwich to put more effort into designing and directing its local future. I would hope that the appointment of Mr Herbert be re-considered and perhaps the position be filled with a resident with closer financial ties to the town and a better understanding of the matrix of the Upper Valley EMS system.

Respectfully,

Jay Whitehair

3f

Miranda Bergmeier

From: Chris Moore <splitcane@gmail.com>
Sent: Wednesday, March 07, 2018 10:01 AM
To: Miranda Bergmeier
Subject: I urge you to consider the list serve comments of Jay Whitehair on 6 March 2018

Dear Selectboard,

On 6 Mar 2018, Norwich resident Jay Whitehair posted the following on the Norwich list serve. Having little understanding of the context of his post, I sent him an email. I will not share that private communication because it is just that, private. What I can say is that I asked for explanation and context for his post and his response to me was cause for concern. I urge you to make every effort to follow up with Mr. Whitehair and determine and take any actions pursuant thereto. Our very lives, and those of our volunteers, may depend upon it.

Thank you,

Chris Moore
New Boston Rd.

38. Lost faith in the Norwich Fire Department...

From: Jay Whitehair <sailoffshore@comcast.net>
Date: Tue, 6 Mar 2018 20:58:50 -0500

As a professional firefighter serving the Upper Valley for the past 13 years and as a paid-by-call firefighter with Norwich for many years prior to that, I have to say that I am profoundly disappointed by the towns appointment of non resident Matt Herbert to the panel which will be hiring the new Norwich fire chief. It is of my opinion that Matts fundamental lack of understanding of the complexities of the fire service and his isolation within the Norwich fire house invalidates his position on this important panel. As a Norwich tax payer, who built with his own hands his families homestead primarily from the recycle bin and cast-offs of others, and who has seen his tax bill rise to the point of challenge, I find it absolutely reckless that Norwich has found this appointment appropriate. Your local emergency services are a cornerstone of community health and wellness. With the expenses incurred to maintain our leg of the system, I would expect the town of Norwich to put more effort into designing and directing its local future. I would hope that the appointment of Mr Herbert be re-considered and perhaps the position be filled with a resident with closer financial ties to the town and a better understanding of the matrix of the Upper Valley EMS system.

Respectfully,

Jay Whitehair