MINUTES OF SPECIAL TOWN MEETING
Thursday, June 3, 2010

65 Voters Present

Town Clerk brought meeting to order at 7:00PM.

Town Clerk read the Warrant and Return on Warrant.

Article 1. To choose a moderator by written ballot to preside at said meeting.

Nomination for Mark Greene made by Robert Jordan

Vote: Mark Greene – 5

Town Clerk Swore in Mark Greene as Moderator

Pledge of Allegiance.

Motion made by Jim Wilber to allow the public to speak – 2nd by Meredith Sweet
Vote: U -1

Article 2. Shall the Town vote to a) approve a FEMA 2010 Logging Project at a cost not to exceed $400,000; b) appropriate a sum not to exceed $400,000 to meet the cost; c) and fund the said appropriation with FEMA funds, with logging revenue and, to cover the Town's share, by authorizing the Treasurer and Chairman of the Board of Selectmen to issue general obligation securities of the Town of Long Island, Maine (including temporary notes in anticipation of the sale thereof), in an aggregate principal amount not to exceed $40,000, and the discretion to fix the date(s), maturity(ies), calls for redemption, place(s) of payment, form and other details of said securities, including execution and delivery of said securities on behalf of the Town of Long Island, and to provide for the sale thereof, is hereby delegated to the Treasurer and Chairman of the Board of Selectmen.
The Board of Selectmen recommends a 'YES' vote.

FINANCIAL STATEMENT
Estimated 03/31/10

1. Total indebtedness:
   A. Bonds outstanding and unpaid:
      1. Cumberland County $18,831
      4. Second Fire Truck $30,000
      5. Cemetery Expansion $ 3920
      6. Roofs $ 5334
      7. Crack Sealing $ 3667
      8. Cemetery Expansion II $ 6306
      9. Ponce's Wharf Repairs $16,000
      10. Roads 2010 $10,000

B. Bonds to be issued if this Article
Is approved: $40,000

2. Costs:
At an estimated maximum interest rate of 3.5% for 3 year maturity, the estimated costs of this bond issue will be:

Principal	$40,000
Interest	$ 6,000
Total New Debt Service	$46,000

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 estimates. If the actual amount of the total debt service for the bonds 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.

s/ Nancy Jordan
Nancy Jordan, Treasurer

Motion made by Nancy Berges to accept Article 2 as read – 2nd by Ruth Peterson

Motion made by Nancy Jordan to move the pending question – 2nd by Nancy Berges
Vote: U -4

Vote on Article 2: U -7

Article 3. Shall the Town vote to a) approve a Town Lands Clean-Up project at a cost not to exceed $30,000; b) appropriate a sum not to exceed $30,000 to meet the cost; c) and fund the said appropriation by authorizing the Treasurer and Chairman of the Board of Selectmen to issue general obligation securities of the Town of Long Island, Maine (including temporary notes in anticipation of the sale thereof), in an aggregate principal amount not to exceed $30,000, and the discretion to fix the date(s), maturity(ies), calls for redemption, place(s) of payment, form and other details of said securities, including execution and delivery of said securities on behalf of the Town of Long Island, and to provide for the sale thereof, is hereby delegated to the Treasurer and Chairman of the Board of Selectmen.
The Board of Selectmen recommend a "NO" vote. If the previous article fails, they recommend a "YES" vote.

FINANCIAL STATEMENT
Estimated 03/31/10

1. Total indebtedness:
A. Bonds outstanding and unpaid:

1. Cumberland County	$18,831
4. Second Fire Truck	$30,000

5. Cemetery Expansion $ 3920
6. Roofs $ 5334
7. Crack Sealing $ 3667
8. Cemetery Expansion II $ 6306
9. Ponce's Wharf Repairs $16,000
10. Roads 2010 $10,000

B. Bonds to be issued if this Article
Is approved: $30,000

2. Costs:
At an estimated maximum interest rate of 3.5% for 3 year maturity, the estimated costs of this bond issue will be:

Principal	$30,000
Interest	$ 4,500
Total New Debt Service	$34,500

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 estimates. If the actual amount of the total debt service for the bonds 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.

s/Nancy Jordan
Nancy Jordan, Treasurer

Motion made by Jim Wilber to accept Article 3 as read – 2nd by Emil Berges
Vote: Fails Unanimously

Motion made by Leah Doughty to adjourn – 2nd by Emily Jacobs
Meeting adjourned 8:15PM

Brenda L. Singo
Town Clerk