

Fort Fairfield Town Council Special Meeting  
Council Chambers  
Thursday, October 31, 2019  
9:00 A.M.

I. Roll Call

Staff: Andrea Powers, Billie Jo Sharpe, Kevin Senal  
Council: All Councilors are present  
Citizens: None

II. New Business

A. TAN (Tax Anticipation Note) \$600,000

Traditionally we collect the greater amount of property taxes in December, January, and February and use funds from our savings to cover this; we have those monies in investments at this time and are not able to use those amounts until December.

Katahdin Trust Company has presented the Town of Fort Fairfield a commitment letter for a TAN (Tax Anticipation Note) with a fixed rate of 2.88%. The note would come due June 2020.

Recommendation: Town Council authorize the award of the TAN (Tax Anticipation Note) and authorize the Council Chair and Town Manager to sign for the note.

Mr. Butler made a motion to authorize the award of the TAN (Tax Anticipation Note) and authorize the Council Chair and Town Manager to sign for the note.

Mr. Kilcollins seconded.

Discussion: None.

Vote: All Affirmative.

III. Adjournment

Mr. Butler made a motion to adjourn.

Mr. Kilcollins seconded.

Vote: All Affirmative.

Council adjourned at 9:01a.m.

Respectfully submitted,

Billie Jo Sharpe,  
Council Secretary