

# Town of Piermont



Piermont Office Project Bond Hearing  
February 1, 2025



# CHAPTER 33 - MUNICIPAL FINANCE ACT

## **Section 33:8-a - Procedure for Authorizing Bonds or Notes in Excess of \$100,000**

I. There shall be at least one public hearing concerning any proposed municipal bond or note issue in excess of \$100,000 held before the governing board of any municipality. Said hearing shall be held at least 15 days, but not more than 60 days prior to the meeting, or adjourned session thereof, at which the bond or note issued is to be voted upon. Notice of the time, place and subject of such hearing shall be published in a newspaper of general circulation in the municipality at least 7 days before it is held. Whenever possible the governing board shall determine the form of the warrant article after the public hearing.

II. All articles appearing in the warrant which propose a bond or note issue exceeding \$100,000 shall appear in consecutive numerical order and shall be acted upon prior to other business except the election of officers, action on the adoption, revision, or amendment of a municipal charter, and zoning matters or as otherwise determined by the voters at the meeting. Polls shall remain open and ballots shall be accepted by the moderator on each such article, for a period of not less than one hour following the completion of discussion on each respective article. A separate ballot box shall be provided for each bond article to be voted upon pursuant to this section.

III. The provisions of this section shall not apply to cities nor to any borrowing under the authority of RSA 33:7, relative to tax anticipation notes.

IV. Upon favorable approval on the motion to reconsider the vote on a bond or note issue under paragraphs I and II, actual reconsideration of the bond issue shall not take place until the expiration of at least 7 days from the date on which the original vote on the motion was taken. Notice of time and place where such reconsideration shall take place shall be published in a newspaper of general circulation in the municipality at least 2 days before the reconsideration vote. Wherever required, the provisions of RSA 33:8-a shall apply.

V. Bonding authority under this section may be limited or rescinded as provided in RSA 33:8-f.

RSA 33:8-a

Amended by 2014 , 292: 3, eff. 9/30/2014.1971, 270:1. 1973, 25:1; 543:1. 1979, 43:1. 1983, 160:3, eff. Aug. 9, 1983. 2009, 229 : 2 , eff. Jan. 1, 2010. 2014, 292 : 3 , eff. Sept. 30, 2014.

Why  
are we  
here?



# 2025 Town Warrant Article 2

To see if the Town will vote to raise and appropriate the sum of one million forty eight thousand seven hundred dollars (\$1,048,700) (gross budget) to finance the design, permitting, construction, and equipping of a new town hall complex to be located on town owned land (the “Project”); ninety eight thousand seven hundred dollars (\$98,700) to come from the previously established New Building CRF and to authorize \$950,000 of such sum to be raised through the issuance of bonds or notes in accordance with the Municipal Finance Act (RSA Ch. 33, as amended); to authorize the Selectboard to issue and negotiate such bonds or notes and to determine the date, maturities, interest rate, and other details of such bonds or notes; to authorize the Selectboard to apply for, accept, and expend any federal, state, or private funds that may become available in respect of the Project to be expended on the Project, including principal forgiveness, to reduce the amount that must be bonded, or to pay debt service on such bonds or notes; and to take any other action or pass any other vote relative thereto.

Recommended by the Board of Selectmen. 3/5 ballot vote required. Polls shall remain open for at least one hour.





\*Conceptual rendering of proposed building

**Location: 130 Route 10 (built into the bank behind current Town Offices)**

**New home to the Selectboard, Town Clerk and Tax Collector Office and  
the Piermont Police Department**



## **Current Office Space**

- 310 Square Feet
- 100 Square Foot Document Retention Area

## **New Office Building**

- 1800 Square Feet
- ADA Compliance
- Restrooms for public and staff
- Separate work spaces
- 280 Square Foot Document Retention Area
- 1100 Square Feet Storage Area

## **Current Police Department**

- 900 Square Feet

## **New Police Department**

- 700 Square Feet
- Includes separate storage area for Record Retention for all departments
- Holding area
  - Distance from Public School



**What happens to the current space occupied by the Town Offices and Police Department**

**The Town Offices: The Piermont Public Library would expand to this area**

**The Police Department: The Historical Society would expand to this area**

**The Meeting Room in the Old Church Building would stay open to continue to be used for large meetings, elections and other Town activities.**



**Why does the Town need a  
new Office Building?**



# Selectboard Office

Town Finances

Assessing

Human

Resources

Sewer District

Planning and

Zoning

Recreation

Cemetery

Trustees

Trustees of the

Trusts

## Current Concerns

- Address Legal Liabilities
  - Accessibility: Current space is not ADA compliant
  - Privacy regulations: No confidential area to meet with residents
  - Freedom of Information Act: Space to review public documents.
- Workspace Issues
  - Current space is cramped an inefficient and little space.
  - Comfort: Uncomfortable in the winter months due to lack of insulation in flooring and walls
- Document Storage and Filing
  - All departments have statutory retention requirements
  - Many records need to be stored in a secure location







## Town Clerk Office

Registrations  
Vital Records  
Elections

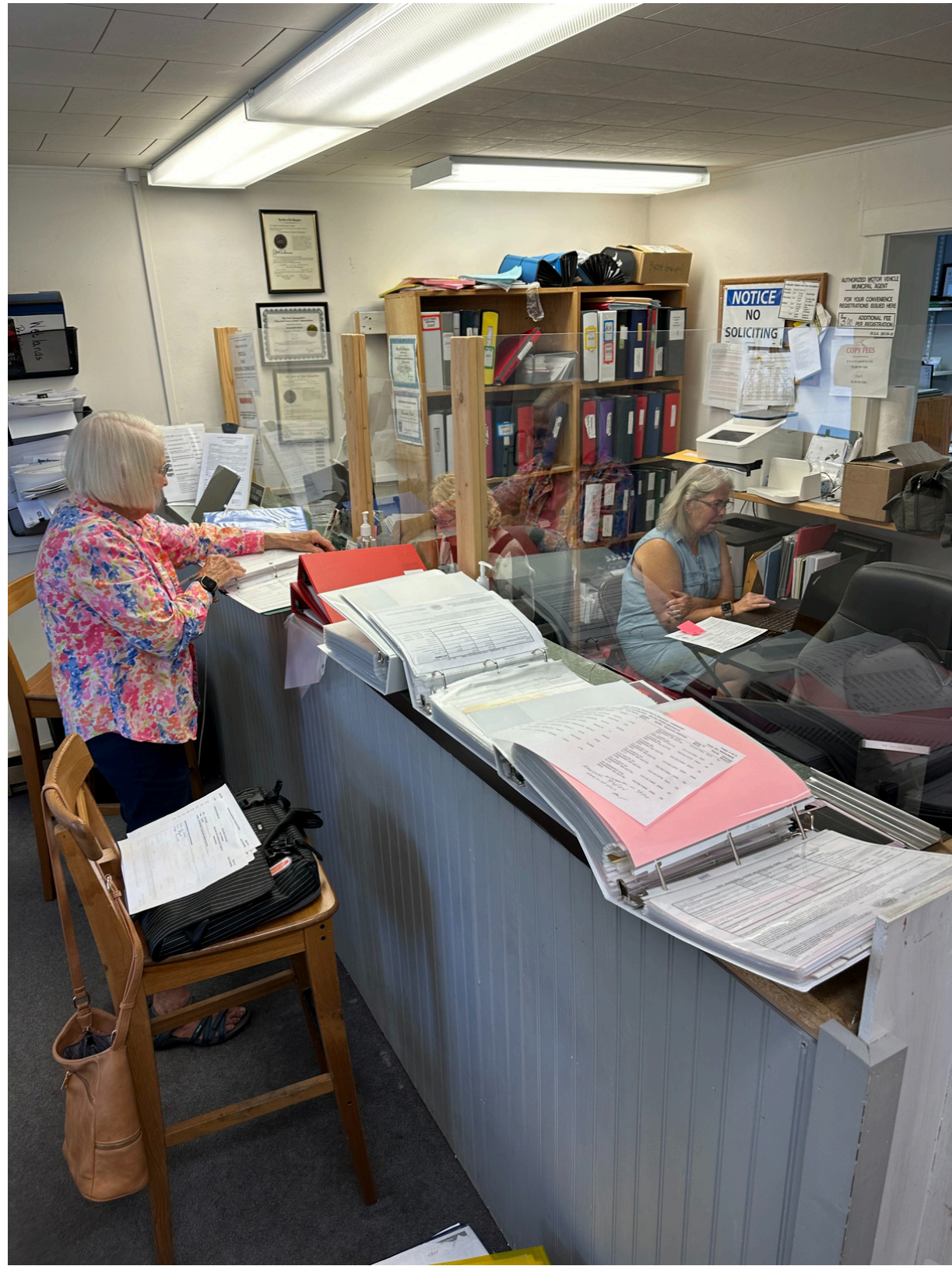
## Tax Collector Office

Tax Collection  
Welfare Office

# Current Concerns

- Address Legal Liabilities
  - Accessibility: Current space is not ADA compliant
  - Privacy regulations: No confidential area to meet
- Workspace Issues
  - Current space is cramped and inefficient
  - Segregation of Duties: No room for each department and office to have separate work space. Departments schedule hours around another.
- Document Storage and Filing
  - Current space has limited room
  - All departments have statutory retention requirements
  - Many records need to be stored in a secure location







# Police Department

Police  
Emergency  
Management

## Current Concerns

- Proximity to Piermont Village School
- No secure “holding room”
- Evidence room is insecure and not climate controlled (potential liability)









FINANCING



# Project Funding

The New Building Capital Reserve Fund Balance as of December  
2024: \$88,757

Loan from Woodsville Guaranty Savings Bank: \$950,000

Herbert A. Clark Memorial Trust Fund



# **New Building Capital Reserve Fund**

**The New Building Capital Reserve Fund was established in 2012 for the purpose of funding a new building and will be used for the initial costs of the project as the Town works to establish the loan with WGSB**



# Paying off the \$950,000 Loan

The Town of Piermont will begin making loan payments in 2026

In the Board of Selectmen's presented Revenue Budget where the Herbert A. Clark Memorial Trust Fund will sustain the loan payment



# Herbert A. Clark Memorial Trust Fund

The Clark Family resided in Piermont for many years, Herbert A Clark owned a farm located on Cape Moonshine Road in the 1920s

Established in 1938 with Articles 15 and 16

The Estate of Herbert A Clark donated a total of \$33,785.72

The Trust Fund is held at Stifel and as of December 2024 has a balance of  
\$1,844,382.30



100

Art. 7 Voted to raise and appropriate \$175<sup>00</sup>

Art. 8 Voted to raise and appropriate \$40<sup>00</sup>

Art. 9 Voted to raise and appropriate \$1500<sup>00</sup>

Art. 10 Voted to pass over the article

Art. 11 Voted to authorize the Selectmen to distribute inventory blanks at time of assessment

Art. 12 Voted to authorize Selectmen to administer or dispose of any property received through Tax Collector's deed or in any other manner

Art. 13 Voted to authorize Selectmen to borrow money in anticipation of taxes

Art. 14 Voted to raise and appropriate \$66<sup>00</sup>

Arts 15+16 Voted to accept the money left to the Town of Piermont by Herbert G. Clark. And that said sum be called the Herbert A. Clark Memorial Trust Fund. And that the Trustees of Trust Funds and the Selectmen of Piermont are hereby designated as a joint Board of the said Trust Fund and that no money be withdrawn without the signature of a majority of said joint Board. And that said Board be instructed to give receipt for above fund to the Administrator of the Herbert A. Clark Est.

Art. 17 Voted to pass over the article

Art. 18 Voted to raise and appropriate \$500<sup>00</sup>

Art. 19 Voted to raise and appropriate of repairing a and Parsonage mixed paint

Motion made and committee of to arrange for the

the Voters of

A delegate to was chosen The Vote

And Carl & plurality of declared by elected Deleg the Constitution holder at Wednesday

Voted to adjourn

Minutes from 1938 - Establishing the Trust

Art. 9 Voted to raise and appropriate the sum of \$966<sup>00</sup> To be expended on Lake Tarleton road.

Art. 10 Voted to raise and appropriate the sum of \$50<sup>00</sup>

Art. 11 Voted Yes

Art. 12 Voted Yes

Art. 13 Voted Yes

Art. 14 Motion made that until further vote of the Town the income from the Herbert A. Clark Memorial Trust Fund be paid the Town Treas. and used for General Town Expenses. Vote on motion was Yes - 19 No - 42

Motion made and carried that the Town pay \$400<sup>00</sup> of above income to Treas. of Church. And the balance to the Town Treas. to be used for Town Expenses.

Balance of 1938 Appropriations unexpended to be turned in Town Treasury, (with the exception of Town History Fund,) and used to meet general expenses.

Voted to adjourn  
A true record - attest  
Olo B. Stanley  
Town Clerk

Minutes from 1939 - Discussion on use



In keeping the spirit of the Herbert A. Clark Memorial Trust Fund, the CIP Committee and the Board of Selectmen believe that preserving the interest earning balance of the Trust will ensure the Town remains fiscally prepared for unplanned or large expenses for the Town of Piermont