

5:15 P.M.

Mar. 15 D.W. H. N. J.F., J.C., William George, Charles
Wayne, George Jones
Motion by Jim Owsen officers same as last year
Motion by J.C. on life numbers

Tramways report - land value \$18.4 mil
collected \$207,000 in taxes & \$74,000 in rents
this yr. tax bill 27 mil with \$245,736. in actual cash
there are 173 bills sent out & assessed value per
lot is \$102,000.

Total responsibility for maintenance of prop.
is on streets. Spent almost \$18,000 on supplying
completed water project which costs around
\$300,000.

On newspaper reports we have met with comm. of
cottage owners of ways to sell lots to them - one idea
was forming a co-operation corporation. There are many
problems with changing present status & who would
pay for major expenses, legal ramifications of breaking
trust.

Need dialogue on how we can be of more benefit to
Town of Spruick.

Cottage owners are not allowed to live there & cannot
we put in deep water line for fire protection & so
cottage owners could get insurance for cottages
we have had 2 fires at Neck in last 18 months
Police Dept. has acted very well on our behalf
during summer months we hire police men to guard
gates on weekends - paid them per receipt.
Cottage owners feel they are part of community, pay the
taxes, contribute to economics of ~~the~~ community.

We have rules & regulations for Neck & because of
scenic value some owners have increased size of
houses - one house had 2d story addition without
permission we took people to court b/c of obstruct
view for 2 other cottage owners - we won case &
party had to remove 2d story.

~~Even~~ Even if value of land decreases town will adjust tax rate to get same dollars town town so we will still pay same dollar amt. or more.

We would like to pay our allotment on wheels should be given to school comm. directly.

Mr. Weatherall raised price of home sales & that valuation may be understated and public should have major outcry to force Trappers to do more.

Mr. Simon stated he wanted to discuss dialogue but not in paper, with the Trappers. Perception in town is that trust is being run for benefit of cottage owners & not for benefit of school system. We have had discussions with Town Council on what course of action school comm. should take to get more money from trust.

We are very open to have discussions with school comm. but not in newspaper.

~~Mr.~~ Mrs. Scherhoff raised issue of capital value of the Neck.

Mr. Simon thought value of land should be used as gauge for how much rents should be: \$10 mil. at 5% = \$500,000 return on investment

J.C. spoke - have been concerned about Hot Neck since being a selectman. got valuation issue settled, avoided legal battle & kept in mind cottage owners of land standing, but inner of which calling money to legitimate school project.

D.W. welcomed dialogue

44 53A statutory authority at least 4000.

N.V. not increase by 200. obtained at 6:30 P.M.

Finish notes on last motions