

Here is an update on the status of the Great Pond Road project. We sent requests for quotations on bond issues to three banks. We chose to do business with Camden National Bank, and on August 23rd we concluded work to float a bond with a maximum value of \$200,000 at the interest rate of 2.42%. The money is available in whatever amount we finally require for the road work.

At the same time we developed a Request for Proposal (RFP) and mailed it to six paving companies. Five chose to respond, and on August 22nd the Board of Selectmen decided to proceed with contract negotiations with B & B Paving of Hermon, Maine. We do not presently have a start date, but work will be completed by mid-October, within the guideline set by the DOT.