

MILFORD FINANCE COMMITTEE

FEBRUARY 8, 2017

PRESENT: Chris Morin (Chair), Aldo Cecchi, Al Correia, Jerry Hiatt, Joyce Lavigne, Michael Nicholson, Jeff Niro, Marc Schaen, Michael Schiavi, Michael Soares, John Tennaro.

Not present: Phil Ciaramicoli, Bob DeVita, Chuck Miklosovich, Vincenzo Valastro

Also present: Zachary Taylor, Finance Director; Richard Villani, Town Administrator; Gerry Moody, Town Counsel; Bill Buckley, Selectman

Media: Kevin Rudden, Town Crier

Meeting called to order at 7:00 p.m.

Al Correia moved to approve the 1-11-17 Minutes, seconded by Mike Soares, all in favor.

Finance Director Zach Taylor reported on the preliminary revenue/expenditures for FY2018: there is no deficit as yet, but there could be a Snow/Ice deficit due to the predicated snow storm for Thursday. There is \$1.8 million in free cash; Levy 2017 is \$65,383,458; Local Receipts are \$7,016,294; Capital Projects are \$1,500,000; Total Revenue is \$106,238,982; Total Expenditure is \$105,849,000; Surplus of \$389,982. Total Operating Budget is \$98,676,333; Debt Services is \$4.0 million; Salary/Wages is a 2% increase.

Marc Schaen moved to accept the Finance Directors' proposal to send out to departments that the Finance Committee has recommended a 2 percent increase in salary and wages, seconded by John Tennaro, all in favor.

Fund Transfer: \$50,000: Town Counsel, Gerry Moody reported that a \$50,000 transfer to be paid to the Milford Water Company's consultants and experts would bring their payments current. Jerry Hiatt moved to approve the \$50,000 transfer request, seconded by Al Correia, all in favor.

Subcommittee Reports: Capital Planning Subcommittee: Al Correia reported that they are working out the Memorial School's playground needs. The amount that they are looking at is \$60,000. Al Correia moved for a favorable recommendation for Memorial School's Playground. Discussions followed and the matter was tabled until the next meeting.

Transportation: Mike Soares reported that there is an average of 43 to 45 riders per day. In October there were 599 riders; September there were 414 riders; December there were 900 riders; January there were 992 riders. It was agreed that this would be discussed further at a future meeting.

Solar Panel Installation: Chris Morin reported that at the Selectmen's meeting a presentation was given by Consigli Construction Co. Prime spots for solar panel installation are the High School, Highway Department and others that could use them.

Library: Mike Nicholson reported that their budget is on line and that they are working on three Articles from the October FY16 Town Meeting.

General Government: Jerry Hiatt reported that all departments are on line and in good shape. There will be an additional \$10,000 for Elections in the next budget.

8:05 p.m. Marc Schaen moved and seconded by Aldo Cecchi to enter into Executive Session for the purpose of discussing the purchase of the Milford Water Company. ROLL CALL VOTE: Chris Morin, Jeff Niro, Joyce Lavigne, Marc Schaen, Aldo Cecchi, John Tennaro, Al Correia, Mike Soares, Jerry Hiatt, Mike Nicholson, Mike Schiavi all voted in the affirmative to go into Executive Session.

8:20 p.m. Aldo Cecchi moved to come out of Executive Session, seconded by John Tennaro, ROLL CALL VOTE: Chris Morin, Jeff Niro, Joyce Lavigne, Marc Schaen, Aldo Cecchi, John Tenaro, Al Correia, Mike Soares, Jerry Hiatt, Mike Nicholson, and Mike Schiavi, all in favor.

John Tennaro moved to adjourn, seconded by Aldo Cecchi, all in favor.

Meeting adjourned at 8:25 p.m.

Minutes recorded by Diana Hearn

Documents referenced: Revenues/Expenditures FY2018