

*Long Term Debt Committee
April 22, 2014
Minutes of the Meeting*

Attendance

Councillor Fowler	Present
Councillor McLaughlin	Present
Councillor McMenimen	Present
Councillor O'Brien	Present
Chairman Stanley	Present

Chairman Stanley called the meeting to order. – 6:00 P.M.

Councilor Fowler motioned approval of the March 17, 2014 minutes. Motion was approved on a voice vote.

1. Community Preservation Committee respectfully submits its FY2015 budget in the amount of \$ 142,624.00.

Councillor Fowler moved to hear from off committee members. Motion was approved on a voice vote.

Councillor McMenimen moved to add this item to the City Council docket. Motion was approved on a voice vote.

CPC Chairperson Ms. Diana Young presented the budget. Councillor McMenimen asked the City Auditor how unspent CPC funds are recorded. Mr. Centofanti said that they are either retained within the project account or moved to the CPC unencumbered account. Councillor McMenimen asked Ms. Young to email her a list of all CPC accounts. Councillor McMenimen asked the clerk to inform her of where the CPC funds are invested and the current return on the funds. Councillor Fowler made a motion for approval. Motion was approved on a voice vote.

2. Respectfully request an appropriation in the amount of \$ 1,900,000.00 from Unreserved fund Balance to account # 001-245-6710 Wires - Main & Moody Sidewalk & Lights Project.

Councillor Fowler moved to hear from off committee members. Motion was approved on a voice vote. CPW Director Michael Chiasson, Wires Inspector Tim Kelly and City Auditor Paul Centofanti appeared before the committee. Councillor Stanley asked if there were any plans or hand-outs for the committee to review. Mr. Kelly said that he had no hand-outs but could discuss the project with the committee. Mr. Kelly said the polls on Main Street would be cut down for better light coverage, and new led lights would be installed. Councillor Fowler asked if there have been any changes to the project since the previous loan order was approved. Mr. Kelly said yes there have been changes. Councillor McMenimen asked Mr. Chiasson for a project timeline. Mr. Chiasson said they will start this construction season and finish next season.

Councillor McMenimen asked if a vendor has been selected. Mr. Chiasson said yes, AR- Belly was low bidder. Councillor McMenimen asked where the 1.9 million dollar was coming from. Mr. Centofanti said the funds would come from unreserved fund balance and would be used until the new loan order was approved. Councillor Stanley asked the Auditor if the two previous loan orders could be rescinded without approving the new one. Mr. Centofanti said he was not sure if that could be done independent of the total request. Councillor Stanley made a request to have the Law department come into the next LTD meeting. Councillor McMenimen asked that a roll call be taken;

Councillor Fowler	Yes
Councillor McLaughlin	Yes
Councillor McMenimen	No
Councillor O'Brien	Yes
Chairman Stanley	Yes

Request was approved 4 - 1

Councillor McMenimen made a motion for approval. Chairman Stanley asked that Councillor Fowler take over the chair. Chairman pro tem Fowler recognized Councillor Stanley. Councillor Stanley made a motion to table the request until the committee is provided with project information. Councillor McMenimen asked that a roll call be taken;

Councillor Fowler	Yes
Councillor McLaughlin	No
Councillor McMenimen	No
Councillor O'Brien	Yes
Chairman Stanley	Yes

Motion to table was approved 3 - 2

3. Respectfully request approval of a loan authorization in the amount of \$6,410,000.00 to fund sidewalk replacement, street lighting project and other streetscape improvements on Main Street (Linden Street to Banks Square)., Moody Street (Charles Street to Newton line) and the area around the Common and rescission of City Council Orders #31943 and 32012.

Councillor Stanley made a motion to table this request. Councillor McMenimen asked that a roll call be taken;

Councillor Fowler	Yes
Councillor McLaughlin	No
Councillor McMenimen	No
Councillor O'Brien	Yes
Chairman Stanley	Yes

Motion to table was approved 3 - 2

4. Councillor Stanley Resolution 3-24-14 – South Middle School, CIP Plan.

Councillor Fowler made a motion to table this matter. Motion was approved on a voice vote.

Councillor Fowler made a motion to adjourn. Motion was approved on a voice vote.

Chairman Stanley adjourned the meeting at 7:00 pm

Respectfully submitted,
Thomas J Magno - Clerk