

**FINANCE COMMITTEE**  
Minutes of the Meeting  
February 16, 2016

1. Chairman Brasco called the meeting to order at 8:15 pm.
2. Chairman Brasco requested that a roll call be taken to record the attendance for the meeting. The Clerk called the roll – all Committee members were present.
3. Councillor Giordano moved that that the minutes of the meeting February 1, 2016 be accepted. The motion was adopted on a voice vote and the minutes were accepted.
4. A request was received from the Mayor to accept a grant from the Executive Office of Public Safety and Security in the amount of \$50,000 for public safety improvements. It is the City's intent to use the grant funds for a special police drug task force to pursue investigations of the use and sale of narcotics. Councillor Vizard moved to hear from an off-committee individual, Police Chief Keith MacPherson. The motion was adopted on a voice vote. Chief MacPherson explained the purpose of the grant and the use of the grant funds. Councillor Romard inquired if the grant would be annual. Councillor McMenimen moved to accept the grant. The motion was adopted on a voice vote and the grant of \$50,000 was accepted.
5. A request was received from the Mayor to accept two grants from the Executive Office of Public Safety to receive funding in the total amount of \$10,552 for the Student Awareness of Fire Education (SAFE) Program and the Senior SAFE programs for the Fire Department. The funds will be used to provide materials and training sessions for children (\$7,237) and seniors (\$3,315). Councillor McMenimen moved to hear from an off-committee individual, Fire Prevention Lieutenant Scott Perry. The motion was adopted on a voice vote. Lieutenant Perry explained the purpose of the grant and the use of the grant funds, including programs to educate children on fire safety methods and the installation and the maintaining of working smoke/CO detectors for seniors. Councillor Romard moved to act on the two grants collectively. The motion was adopted on a voice vote. Councillor McMenimen moved to accept the two

grants. The motion was adopted on a voice vote and the two grants totaling \$10,552 was accepted.

6. A request was received from the Mayor to accept the bids on the following the units of the Nathaniel at the Banks Square Condominium project – Unit #100 – \$261,151 / Unit #104 – \$302,000 / Unit #201 – \$256,505 / Unit #206 – \$276,001 / Unit #302 – \$302,600 / Unit #306 – \$285,000. Councillor McMenimen moved to vote each bid separately. The motion was adopted on a voice vote. Councillor McMenimen moved to hear from an off-committee individual – Mayor McCarthy. The motion was adopted on a voice vote. The Mayor explained the status of the first six units sold – 4 closed, 1 soon to close and 1 P&S to be signed. The Mayor further stated that all bids on the next six units were in excess of the asking price. Councillor Romard renewed his concerns about the method of inspection of each unit and the individual condo fees. Councillor Giordano asked questions about the sale proceeds and if they would be sufficient to pay off the outstanding debt obligation. Councillor Giordano asked about the availability of parking spaces needed for voters during an election. The Mayor stated the proceeds from the sale would pay off the outstanding note and ten (10) parking spaces were set aside for voting situations. Councillor Giordano thanked the Mayor for her good work to develop this property and effectuate its sale. The Mayor acknowledged her appreciation of the efforts of Councillor Giordano and President Marchese. The Mayor requested an opportunity to engage in a discussion with the City Council over several remaining City properties – Fitch School, 92 Felton Street and 14 Church Street. Councillor McMenimen moved to individually accept the bids for the six units. Councillor Romard requested a roll call vote.

Unit #100 – \$261,151 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

Unit #104 – \$302,000 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

Unit #201 – \$256,505 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

Unit #206 – \$276,001 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

Unit #302 – \$302,600 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

Unit #306 – \$285,000 – in favor (Giordano, McMenimen, Vizard), opposed (Romard), presiding (Brasco).

7. A resolution concerning the annual independent audit report (CAFR) was submitted by all members of the Finance Committee. The Auditor informed the Committee that the independent auditor would appear at the April 4, 2016 meeting to discuss the CAFR. A motion to place the matter on the table was adopted on a voice vote.
  
8. A motion to take the mid-year budget review report from the table was adopted on a voice vote. The Auditor gave a brief overview of the status of revenues and expenses at the mid-year point. The Auditor explained the manner in which accounts are reviewed and pointed out several accounts that may require additional funds before year end – Fire OT, Building PT salaries, Building expenses. Committee members asked questions about the hotel/motel tax revenue and the number of hotel rooms. Councillor Romard suggested adding the revenue derived from the CPA tax to the report and providing a written executive summary. It was stated the School Superintendent and Business Manager would appear at the Finance Committee meeting of March 7, 2016 to present and discuss the School Department mid-year review report. A motion to table the mid-year review was adopted on a voice vote.
  
9. A motion to adjourn was approved by a voice vote and Chairperson Brasco declared the committee adjourned – 9:45 pm.

Paul G. Centofanti – Clerk to the Finance Committee