

## **MILFORD FINANCE COMMITTEE**

**AUGUST 7, 2013**

**PRESENT:** Marc Schaen (Chair), Aldo Cecchi, Phil Ciaramicoli, Bob DeVita, Will Kingkade, Joyce Lavigne, Dave Morganelli, and Chris Morin.

**Members not present:** Al Correia, Jerry Hiatt, John Kelley, Chuck Miklosovich, Mike Schiavi, John Tennaro and Vincenzo Valastro.

**Also present:** Paul Abbondanza, Financial Analyst and Jonathan Bruce, ZBA Chairman.

**Meeting called to order at 7:05 P.M.**

Marc Schaen reported that he had sent out, by email, a preliminary list of committee assignments and has not heard back from members and will therefore finalize the list.

**Casino Discussions:** Marc Schaen reported that the Selectmen have voted to discuss the host agreement and that the Town has to vote by a majority prior to the agreement going to the Zoning Board. Once approved by the ZBA the agreement would be presented to Town Meeting.

**Issues discussed:** Should Finance Committee give a recommendation to the Selectmen prior to the host agreement. If the host agreement passes, the Selectmen can put the money in wherever they decide. Finance Committee will not have a say in the matter. Marc Schaen reported that he had spoken with Bill Buckley, Chairman of Board of Selectmen, and Mr. Buckley had asked what the FC would recommend as far as how the money would be distributed.

Paul Abbondanza, Financial Analyst, reported that he had worked out some figures regarding the \$19.1 million to be put toward the tax rate. The average single tax rate for homeowners would go down \$123.00. He does not believe that the town should go to a single tax rate. He will work on more numbers as to what will happen in five years and in the future.

The Committee agreed that they need to get more answers from either the Selectmen or the developer and if necessary to turn to the Gaming Commission for answers.

Members agreed to work with Paul Abbondanza regarding what numbers to be put into an agreement to be brought before the Selectmen. The document will then be brought before the Selectmen at a Selectmen's meeting.

Dave Morganelli moved to adjourn, seconded by Aldo Cecchi, all in favor.

Meeting adjourned at 8:10 p.m.

Minutes recorded by Diana Hearn

Documents reviewed: None