

MILFORD FINANCE COMMITTEE

JANUARY 15, 2014

PRESENT: Marc Schaen (Chair), Aldo Cecchi, Al Correia, William Kingkade, Joyce Lavigne, Charles Miklosovich, Chris Morin, and Dave Morganelli

Members not present: Phil Ciaramicoli, Bob DeVita, Jerry Hiatt, Michael Schiavi, John Tennaro and Vincenzo Valastro

Also present: Richard Villani, Town Administrator, Brian Murray, Selectman and Paul Abbondanza, Financial Analyst.

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

Dave Morganelli moved to approve the 10-9-13 Minutes, seconded by Chuck Miklosovich, all in favor.

Youth Center Update: Sidney DeJesus reported the estimated budget income for the center is \$86,500; the estimated budget expenses are \$63,850; Profit of \$22,650.

Summer Camp Budget: Income - \$35,660; Expenses - \$29,229.93; Profit - \$6,430.07.

October Fundraiser/Halloween: Income - \$6,275; Expenses - \$5,062.27; Profit - \$1,212.73.

March Fundraiser/St. Patty's Day: Income - \$15,775; Expenses - \$5,062.27; Profit - \$10,712.73

Present Staffing Budget Expense is \$47,728.25

Finance Committee agreed that they would like to put a budget together for the Youth Center under the Town.

School Building Discussion: Aldo Cecchi reported that the state reimbursement would be about 59 percent for the new school. He will be meeting with the School Building and will have further information.

There will be an Executive Committee on January 29, 2014 and the Town Administrator and Town Accountant will be asked to attend.

There will be a regular Finance Committee meeting scheduled for February 5, 2014 instead of the February 12, 2014 meeting in order to discuss Town Warrant Articles.

Aldo Cecchi move to adjourn, seconded by Al Correia, all in favor.

Meeting adjourned at 7:50 p.m.

Minutes recorded by Diana Hearn

Documents Reviewed: Youth Center Budget Estimates