

**MILFORD FINANCE COMMITTEE
OCTOBER 14, 2010**

Present Jerry Hiatt (Chair), Aldo Cecchi, Phil Ciaramicoli, Al Correia, John Kelley, Joyce Lavigne (7:17), Chuck Miklosovich, Dave Morganelli, Mike Schiavi, and Vincenzo Valastro.

Members not present: Bob DeVita, Marc Schaen and John Tennaro

Also present: Louis Celozzi, Town Administrator, Brian Murray, Selectman, Bill Buckley, Selectman, Barbara Auger, Town Treasurer and Gerry Moody, Town Counsel.

Media: Danielle Horn, Milford Patch and Ashley Studley, Milford Daily News

Meeting called to order at 7:01 p.m.

Jerry Hiatt informed the committee that Cheryl Hayes has informed the committee and Town Administrator that she has resigned from the Finance Committee.

Article 7 - School Committee - \$150,000 for construction of a parking lot across from Memorial School: Paul Mazzachelli reported that he needs \$150,000 to construct a parking lot on the Walnut Street site. Both he and Bob Trembley met with Mr. Quinn and Scott Crisafulli and were told that he can be done for under \$50,000. Aldo Cecchi moved for a favorable recommendation, seconded by Mike Schiavi, all in favor. (9-0)

Article 3 – Personnel Board – New Position - Milford Youth Center Summer Camp Counselor: Dave Morganelli moved for a favorable recommendation, seconded by Mike Schiavi, all in favor. (9-0)

Article 6 – David Breen – All alcohol license for Fun Zone: Dave Morganelli moved to refer to sponsor, seconded by Aldo Cecchi, all in favor. (9-0)

Article 12 – Fire Chief - \$150,000 for a new rescue truck: Aldo Cecchi moved for a favorable recommendation, seconded by Chuck Miklosovich, all in favor. (9-0)

Article 13 – Upper Charles Trail Committee – Phase 3 for environmental permitting and final design: Phil Ciaramicoli moved for a favorable recommendation, seconded by Mike Schiavi, all in favor. (9-0)

Article 14 – Geriatric Authority of Milford – Change of name: Aldo Cecchi moved for a favorable recommendation, seconded by Al Correia, all in favor. (9-0)

Article 18 – Vernon Grove Cemetery Trustees – Hiring of two full time employees: Sponsor to pass over.

Article 5 – Park Commissioners – Fino Field Light Pole Project - \$40,000: Aldo Cecchi moved for a favorable recommendation, seconded by Al Correia, all in favor. (9-0)

Article 15 – AD HOC Field Committee - \$3,000,000: Presentation shown – Cost would included artifical turf, field and drainage system, tennis courts, field lighting, track, fencing, paving of driveway, storm drains, bleachers/press box, retaining walls, final design, permitting, bidding, assistance and construction administrations. Al Correia moved for a favorable recommendation, seconded by John Kelley, 8 in favor 1 abstained (Dave Morganelli).

Tax Recap Sheet: \$2,207,276 is the Free Cash Balance; Snow and Ice will go on the tax rate.

Debt Schedule: Barbara Auger, Town Treasurer, reported that the net debt for 2012 is \$2,981,650; Long Term Debt as of 6-3-10 is \$38,889,556.

Funding for the Field Project will be \$2,000,000 borrowed and \$1,000,000 from Free Cash.

\$500,000 will be put toward the Tax Rate.

Vinny Valastro moved to accept the present Recap Sheet, seconded by Mike Schiavi, 6 in favor, 3 opposed.

Article 24 – Finance Committee – Stabilization Account: Mike Schiavi moved for a favorable recommendation, seconded by Vinny Valastro, 6 in favor, 3 opposed.

Article 23 – Selectmen – Money to be added to Stabilization Fund: Sponsor to pass over.

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

Meeting adjourned at 9:10 p.m.

Minutes recorded by Diana Hearn

Documents referenced to at meeting:

1. Cheryl Hayes' letter of resignation.
2. Town Warrant.
3. Walnut Street Parking Lot.
4. Milford Upper Charles Trail, Phase 3.
5. Recap Sheet.
6. Projected Debt Service Ratio (Excluding Sewer Enterprise Debt)
7. Historical Trend of Long Term Debt by Funding Source