

MILFORD FINANCE COMMITTEE

JANUARY 10, 2018

PRESENT: Chris Morin (Chair), Aldo Cecchi, Phil Ciaramicoli, Al Correia, Jerry Hiatt, Andrew Lizotte, Charles Miklosovich, Mike Nicholson, Jeff Niro, Mike Schiavi, Mike Soares, and John Tennaro.

Members not present: Bob DeVita, Joyce Lavigne, Vinny Valastro

Also present: Thomas Brown, Town Accountant; Rick Villani, Town Administrator; Zachary Taylor, Finance Director; Mike Walsh, Selectman, Chris Pilla, Treasurer and Paul Abbondanza, Financial Analyst

Media: Kevin Rudden, Town Crier

Meeting called to order at 7:00 p.m.

Chuck Miklosovich moved to approve the 11-8-17 Minutes, seconded by Mike Nicholson, all in favor.

Town Engineer: Mike Dean, Town Engineer, reported that he updated all projects for review by the FinCom including:

1. The purchase of a large format printer and scanner for the Planning & Engineering Department which was within budget and part of 2018 Capital Plan.
2. The purchase of AutoCAD and HydroCad software for the Planning & Engineering Department which was within budget and part of 2018 Capital Plan.
3. The Hazard Mitigation Plan has been completed by the town and sent to MEMA for review and following the review, the Plan will be sent to FEMA for their review and approval.
4. EPA-Stormwater-MS4 Permit – The effective date of Permit for Phase II was originally July, 2017, in which a Notice of Intent (NOI) needed to be filed in July or August of 2017 which was filed with the courts and then sent to Washington, D.C. courts. The Judge order a “Stay” of the permit for one year which makes the effective date July, 2018, and the town will make the same efforts to ensure compliance for the new time line. The funding for the NOI is in place and the NOI is at least 50 percent completed.
5. Fiske Mill Bridge Project – Completed on time and under budget.
6. 319 Grant Project – Constructed Wetland/Stormwater Basin corner of Dilla Street and Sumner Street- Construction is substantially complete except for the Plantings and Landscaping to be completed in the spring and it is on budget.
7. 7. Tip Project – Main Street to Prospect Street – MassDOT signed off and approved the 75% Design Plans and construction will be 2019.
8. Municipal Vulnerability Preparedness (MVP) Grant Program – Town received a \$20,000.00 grant to become a MVP community which deals with climate change and how the change impacts the community.
9. Massachusetts Coalition for Water Resources Stewardship. Renewal of membership to take place soon and paid for by the Highway Department.
10. Milford Pond Dam – Bypass Gate -2019 Capital Plan – This is work referenced in the Phase I Inspection/Evaluation report done by Weston & Sampson Engineers, Inc. in July 2016.
11. Godfrey Brook – Church Street to Water Street – This section has flooding issues and the designers fees for the bid documents for the construction phase is \$75,000.

Finance Director: Zachary Taylor, Finance Director, reported that he has met with the Selectmen today and reviewed the FY19 Goals and Objectives as follows:

1. Snow deficit – There is 51% of money left for storms/snow/etc.
2. There is \$3 million targeted Excess Levy Capacity.
3. Estimated Raise & Appropriate earmark: \$1.5 million of capital funding.
4. Contribute \$500,000 to the Stabilization Fund
5. Contribute an additional amount if available toward OPEB
6. Potentially Fund - \$100,000 for compensated absence Special Revenue Fund
7. Potentially Fund - \$100,000 for Injured on Duty Special Revenue Fund – may look at in May
8. Potentially Fund - \$100,000 to replenish Health Insurance Mitigation Plan

Chris Filia, Town Treasurer reported that 90% of the Town's banking business is done by the Milford Banks and that the General Fund Certified Free Cash has a remaining balance of \$2,090,942; the Stabilization Fund Balance for the Short Term Fund is \$17,319,140 and the Long Term Fund balance is \$4,144,991.

9. New pension fund – 6.5% to be put into the fund - \$1 million.
10. Starting the 5 year phase II MS4 plan based on the Notice of Intent
11. \$2 million of free cash for the Spring Annual Town Meeting
12. Water Company – continued preparation – DPU defense plan
13. Refund Geriatric Authority excess bond proceeds resulting from May 2015 bond issuance \$365,047
14. Finalize Woodland School project financing following significant C/O
15. Fund Selectmen appointed Human Resource position within Article 4- operational budget
16. Keep operational budget at or less than 4% increase
17. Target single tax rate increase to be less than 3%
18. Anticipated first assessment from the MWRTA on Cherry Sheet is \$50,000
19. Union Contracts – have some large ones coming up this year

Sub-Committee Reports: Mike Schiavi reported on the School – the subcommittee went over the union contracts; books will not be bought now; deferred new elevator until next fall and that they are working on the 2019 budget.

8:35 p.m. Aldo Cecchi moved and seconded by John Tennaro: To enter into Executive Session for the purpose of discussing the purchase of the Milford Water Company. ROLL CALL, VOTE: Chris Morin, Aldo Cecchi, Phil Ciaramicoli, Al Correia, Jerry Hiatt, Andy Lizotte, Chuck Miklosovich, Mike Nicholson, Jeff Niro, Mike Schiavi, Mike Soares, and John Tennaro all vote in the affirmative to go into Executive Session. Aldo Cecchi indicated that the Committee would not reconvene in a regular meeting after the discussion.

Meeting adjourned at 8:35 p.m.

Minutes recorded by Diana Hearn

Documents reviewed: Memorandum from Mike Dean and Fiscal Year 2019 Goals and Objectives from Zachary Taylor