

## MILFORD FINANCE COMMITTEE

MARCH 11, 2020

PRESENT: Chris Morin (Chair), Phil Ciaramicoli, Al Correia, Brant Hornberger, Andy Lizotte, Joyce Lavigne, Michael Nicholson, and Jeff Niro.

Members not present: Aldo Cecchi, Bob DeVita, Jerry Hiatt, Chuck Miklosovich, John Tennaro and Vincenzo Valastro.

Also present: Zachary Taylor, Finance Director; Tom Brown, Town Accountant; Chris Pilla, Town Treasurer; and Paul Abbondanza, Financial Analyst.

Media: Kevin Rudden, Town Crier

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

Chris Morin reported that he received a letter of resignation from Mike Soares.

Mike Nicholson moved to approve the 1-8-2020 Minutes, seconded by Andy Lizotte, all in favor.

**Park Department - Fino Field Presentation:** The architect for the Parks Department presented the presentation and has invited town meeting members to a meeting for the same presentation. He reported that the pool would be a recreational pool for all ages. It would include a new pool, new toilets and showers, a concession stand, and a playground. The total cost for this project would be \$3,374,800. Last year the pool brought in \$10,000 and it was used by 8000 people.

**Finance Director:** Zachary Taylor reported on the Estimated Revenues and Projected Expenditures for FY2021. Estimated New Growth is \$76,241,807; Free Cash is \$4,321,568; Total Operating Budget is \$112,694,364; FY2020 Levy Adjustment is \$3,819,373; Stabilization is \$950,000; Capital Projects is \$1,750,000; Assessments is \$2,542,962; Overlay is \$718,005.

Zachary Taylor also reported on the FY21 Goals and Objectives:

Snow & Ice - \$50,000 left in the Snow & Ice account due to the mild winter;

\$3,000,000 is targeted excess Levy Capacity;

Estimated Raise & Appropriate earmark of \$1.75 million of capital funding;

To contribute \$1,000,000 to the Stabilization Fund; to contribute and additional amount if available toward OPEB;

Potentially fund compensated absence Special Revenue Fund;

Water Co. - continued preparation – DPU defense plan article & possible acquisition;

Finalize Woodland School Project – close out authorization to borrow (spend);  
Prioritize/plan/implement ADA Plan;

Downtown Revitalization project implementation (parking lot);

Parks projects – Pool;

Discuss Grant opportunity for Draper & Calzone parks;

TIP project will begin (design & engineering completed);

Keep operational budget under control;

Target single tax rate increase to be less than 3%;

Bonding Moratorium until water company decision;

\$1.8 million of free cash for the Spring Annual Town Meeting;

Create proper structure of IT department with Director;

Godfrey Brook if grant is available (\$75,000);

Inspections of software emergency replacement (needs to be replaced immediately (\$100,000);

Fund Assistant Town Administrator/HR Generalist;

72 Depot Demolition (there will be an article on Town Warrant; the building needs to be demolished; properties will be auctioned off and notices will go out).

An Emergency Transfer Request for 72 Depot Street in the amount of \$10,000 needed to put up a fence, etc. was discussed. The complete project would cost \$175,000. Al Correia moved to approve the Emergency Transfer Request for \$10,000 to fund the project on Depot Street, seconded by Phil Ciaramicoli, all in favor.

**Sub-Committee Reports:** Chris Morin reported that the Health Department is short \$134,000 on their recycling/trash pickup budget. They will be coming in to the Finance Committee in May. He also reported that the Highway Department is taking over the recycling in town.

Al Correia reported that there is an Article to change \$5,000 to \$30,000 and over for capital items and that they should come before the Finance Committee. Al Correia moved to change the minimum of \$5000 to \$30,000 for capital items and they must come before the Finance Committee, seconded by Phil Ciaramicoli. After further discussion, Al Correia withdrew his motion and Phil Ciaramicoli withdrew his second.

Mike Nicholson reported that the Library Subcommittee discussed when to move money.

Jeff Niro reported on the school increase in school population and teachers. The Subcommittee is planning to meet with school officials.

Al Correia moved to adjourn, seconded by Brant Hornberger, all in favor.

Meeting adjourned at 8:57 p.m.

Minutes recorded by Diana Hearn

Documents reviewed: Finance Director's Fiscal Year 2021 Goals and Objectives