

MILFORD FINANCE COMMITTEE

JUNE 11, 2014

PRESENT: Marc Schaen (Chair), Aldo Cecchi, Phil Ciaramicoli, Al Correia, Bob DeVita, Joyce Lavigne, Chuck Miklosovich, and Chris Morin

Members not present: Jerry Hiatt, Will Kingkade, Dave Morganelli, Michael Schiavi, John Tennaro and Vincenzo Valastro

Meeting called to order at 7:25 p.m.

Bob DeVita moved to approve the 5-14-14 Minutes, seconded by Phil Ciaramicoli, all in favor.

Marc Schaen reported that the Ad Hoc Athletic Fields Committee report would not be heard because their subcommittee chairman, Mike Schiavi, was not available for this meeting.

Long Term Debt Discussion: Stabilization Account is \$12 million; Free Cash and Short Term Capital can be used for future projects. Marc Schaen reported to the committee that he would like to write a letter to the Board of Selectmen regarding the long term debt. Al Correia moved for a favorable recommendation to have Marc Schaen write a letter to the Selectmen limiting any future long term debt until the town is in a better position to take on further debt, seconded by Aldo Cecchi, all in favor.

Highway Department: Discussion- Scott Crisafulli informed his subcommittee that he was going to need a \$200,000 Emergency Transfer but an official transfer request was never filed with the Finance Committee. Aldo Cecchi moved that the Finance Committee vote for the transfer pending receipt of the transfer. After further discussion, the Committee agreed that the voting on the transfer will be done when the request is received and will be voted on by the Executive Committee.

Marc Schaen reported that he spoke to Selectman Brian Murray regarding the Armory Building Committee and it was agreed that Will Kingkade would represent the FinCom.

Al Correia moved to have the Executive Committee vote on Emergency Transfer Requests during the summer months, seconded by Aldo Cecchi, all in favor.

Marc Schaen moved to nominate Phil Ciaramicoli for Executive Committee, seconded by Al Correia, all in favor.

Al Correia moved to close the nominations, seconded by Bob DeVita, all in favor.

Election Results: Marc Schaen, Chairman

Al Correia, Vice-Chairman

Executive Committee:

Will Kingkade, Chris Morin, Phil Ciaramicoli

Chuck Miklosovich moved to accept the results of the election, seconded by Marc Schaen, all in favor.

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

Meeting adjourned at 7:45 p.m.

Minutes recorded by Diana Hearn

Documents reviewed:

Election ballots