

## MINUTES

The Finance Committee for the Town of Montville met at 5:00 p.m. in Room 203 at the Montville Town Hall on March 14, 2011.

Members present: Gary Murphy and Billy Caron

Also present: Terry Hart, Finance Director and Joe Jaskiewicz, Mayor

Murphy called the meeting to order at 5:00 p.m. He also led the Pledge of Allegiance.

Lt. Bunnell discussed that Ford will no longer be making the Crown Victorias as of March. He has requested the town order three Crown Victorias in the 2010-11 fiscal year. Equipment from older vehicles will be able to be used instead of buying new equipment. The cost for three unequipped vehicles is \$79,525.56. Fafard explained that there has been discussion regarding purchasing a Fire Truck through a lease purchase. The funds set aside for the fire truck could then be used to fund the police vehicles. Caron moved to recommend the Town Council approve the purchase of three police vehicles. Murphy seconded. Passed unanimously.

The committee discussed the financing options for some of the capital equipment the town needs. Lease purchasing is a good option. It would be a 10 year term with an interest rate of about 4%.

Motion to adjourn by Caron; seconded by Murphy. Passed unanimously.

Attest: Terry Hart, Finance Director