

Town of Montville Finance Committee
Regular Meeting Minutes for
June 28, 2016
5:00 p.m. Room 203

Councilor Longton called the meeting to order at 5:00 p.m. He also led the Pledge of Allegiance. Present were Councilor Tanner, Councilor Pollard, Mayor McDaniel and Finance Director Hart.

Councilor Tanner moved, second by Councilor Pollard, to approve the May 31, 2016 minutes. Motion carried.

The committee had a conference call with Joe Bollinger of Tanko Lighting regarding the Streetlight LED Retrofit proposal. He explained that municipalities have the option of paying for the project out of their own funds or by loan or lease purchase. The repayments can be made from the savings and there is no cash up front. Once a contract is signed, Tanko will need to do an audit of all the streetlights in Town. Installation is usually within six months of the audit completion. If an audit is completed and the Town decides to not move forward with the project, they will be charged \$18/fixture. Councilor Longton moved, second by Councilor Tanner, to recommend the Town Council proceed with the Streetlight LED Retrofit project and fund it through a lease purchase. Motion carried.

The committee discussed a stipend increase for the Town Councilors. Councilor Longton explained that the Town Councilors have not had an increase since 1989. According to the Charter, the Town Council will have to adopt an ordinance and this item will have to be on the ballot in November 2016. The increases will not take effect until November 2017. Councilor Tanner moved, second by Councilor Pollard, to request Hart contact CCM and COST to get stipend information from area Towns. Motion carried.

Hart updated the committee on the Town Carnival. The Town received \$8,287 in revenues and the expenses were \$8,345. The Treasurer will be depositing this in the General Fund and the invoices will be paid this week.

Remarks from the public: Russ Beetham of Riverview Road congratulated and thanked the committee for the good job they did on the budget.

Councilor Tanner moved, second by Councilor Pollard, to adjourn at 5:40 pm. Motion carried.

Theresa Hart, Director of Finance