

MINUTES

The Finance Committee for the Town of Montville met at 6:00 p.m. in Room 203 at the Montville Town Hall on August 6, 2009.

Members present: Billy Caron and John Geary.

Also present: Theresa Fafard, Finance Director.

Billy Caron called the meeting to order at 6:00 p.m. He also led the Pledge of Allegiance.

Public Comment

There was no public comment.

Committee Business

Geary moved to approve the minutes of the 7/9/09 meeting. Caron seconded; passed unanimously.

Geary moved to add #5 to the agenda: Discussion and possible recommendation to the Town Council to waive the bid process for the purchase of high band radio equipment as requested by the Fire Marshal. Caron seconded; passed unanimously.

The Finance Director updated the committee on the electric contract the Mayor signed with Gexa Energy. The town has locked in a rate of .0878 per kWh for a term of one year beginning July 1, 2009. She also informed the members that next year the town will have to budget for a full revaluation for the 2011 Grand List. She also suggested this would be a good time to do personal property audits for town businesses.

There was discussion about the bonding options. The town can defer payment and only make interest payments for the first two years. This may help the town because in the third year when principal and interest is due, the 1991 bond issue for the Middle School will be paid off. The Finance Director will follow up with Webster Bank.

The committee discussed benefits and salaries of elected officials. It was decided to have all members of the committee present before making any changes.

Caron moved to give favorable recommendation to the Town Council that the town enter into a contract with Nexgen for proposed retrofit work to be performed in accordance with CL&P Small Business Energy Advantage program for the Town Hall, Senior Center and Public Works. Geary seconded; passed unanimously.

Motion to adjourn by John Geary; seconded by Caron. Motion passed unanimously.

The Meeting adjourned at 6:45 pm.

Attest: _____
Theresa Fafard, Finance Director