

**EAST LYME BOARD OF FINANCE
REGULAR MEETING MINUTES
Wednesday, AUGUST 8th, 2012**

Members In Attendance: Raymond Hart, Chairman
Steve Carpenteri
Steve Kelley
Lisa Picarazzi

Also In Attendance: Mark Nickerson, Deputy First Selectman

Absent: Steve Harney, Secretary, Richard Bengtson

A. Call Meeting to Order

Chairman Hart called this Regular Meeting of the East Lyme Board of Finance to order at 7:00 PM.

B. Pledge of Allegiance

The Pledge was observed.

C. Delegations

Mr. Hart called for Delegations.

There were none.

D. Approval of Minutes

▪ **Wednesday, July 11, 2012 – Special Meeting**

Mr. Hart called for a motion for approval or any changes to the Board of Finance July 11, 2012 Special Meeting Minutes.

****MOTION (1)**

Ms. Picarazzi moved to approve the Board of Finance Special Meeting Minutes of July 11, 2012 as presented.

Mr. Carpenteri seconded the motion.

Vote: 3 – 0 - 1. Motion passed.

Abstained: Mr. Kelley

E. Reports

◆ **First Selectman**

Mr. Nickerson said that he did not have a report but would be happy to answer any questions or pass along any questions that they had for Mr. Formica to him.

◆ **Finance Director**

Mr. Nickerson said that Ms. Johnson was on vacation and that he would be happy to pass along any questions that they might have for her so that she could reply back to them.

Mr. Kelley said that he had reviewed the Draft abbreviated revenue status from last year and has some questions about the \$183,000 that was anticipated from the State but not sent as well as some \$70,000 on LoCIP and \$54,000 on Police OT.

F. New Business

a. Carry-over LoCIP Funds

Mr. Hart and Mr. Nickerson said that this was being done to try to finish some projects and that they had the money here to do them.

****MOTION (2)**

Mr. Kelley moved to approve the carry-over of the \$16,388.82 remaining balance in account 01-30-317-500-100 (LoCIP) from the 2011/12 budget to the 2012/2013 fiscal year.

Ms. Picarazzi seconded the motion.

Vote: 4 – 0 – 0. Motion passed.

b. Re-Allocate Town CIP Funds – Meeting Room Carpet

Mr. Nickerson explained that this money is available to them and that it would only cost around \$1000 to do this.

****MOTION (3)**

Ms. Picarazzi moved to approve the re-allocation of \$4,869 in account 3-01-70-724-700-403 (Town CIP) to be used for the removal of existing carpeting and installation of carpet tile in the Meeting Room located in town Hall. These funds are available due to completing re-finishing of the ELCC floors under budget.

Mr. Kelley seconded the motion.

Vote: 4 – 0 – 0. Motion passed.

c. Bonding Resolution – Logger Hill Sewer Main Rehabilitation

Mr. Hart asked Mr. Nickerson to explain this repair project.

Mr. Nickerson said that our portion of this project is \$1.2M which is 62% of the project cost as all of our sewerage passes through this line and only some of Waterford's passes through it. The contract calls for 68% to be paid by East Lyme but that was negotiated down to the 62%. They are using \$345,000 from the depreciation account already paid to Waterford (for items such as this repair) and using \$175,000 from the sewer assessment fund and this \$680,000 in bonds is to be paid by the sewer system ratepayers (not the taxpayers) through their regular billing.

Ms. Picarazzi said that she had read in the newspaper that the system was supposed to be designed for a 50 year life and that they did not get that as it was poorly designed. She asked how that would be prevented.

Mr. Nickerson said that this process will put a liner inside of the pipe.

Ms. Picarazzi asked if there was any recourse as the system did not hold up as planned.

Mr. Nickerson said that all of those options have been explored.

Ms. Picarazzi asked when this would go to Town Meeting.

Mr. Nickerson said that he thought that it would be On September 5, 2012 prior to the Board of Selectmen meeting that evening.

Mr. Kelley asked if they had any idea on how long this repair was going to last.

Mr. Nickerson said that they are not sure but are aware that due to the slope and grade that it has to be engineered properly.

Mr. Hart asked if they were ready to make a motion on this.

****MOTION (4)**

Mr. Kelley moved that it be RESOLVED that the Resolution entitled "Resolution Appropriating \$680,000 for the Logger Hill Road Sewer Main Rehabilitation and Authorizing the Issuance of \$680,000 Bonds of the Town to meet said appropriation and Pending the Issuance Thereof the Making of Temporary

Borrowings for such Purpose”, a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.
Mr. Carpenteri seconded the motion.
Vote: 4 – 0 – 0. Motion passed.

Mr. Nickerson noted that this would be taken up at the Town Meeting on September 5, 2102.

d. Re-Allocate Town CIP Funds – New Main Entrance Sign Town Hall

Mr. Nickerson noted that they have the LoCIP funding for this item and are also able to get a discount on the cost of the sign. This is just a re-allocation of funding.

****MOTION (5)**

Mr. Carpenteri moved to approve re-allocating \$5,715 in account 3-01-70-724-700-403 (Town CIP) to be used to purchase and install a new Town Hall Main Sign. These funds are available due to completing re-finishing of the ELCC floors, NFD floor removal and Smith Harris House painting coming in under budget.

Ms. Picarazzi seconded the motion.

Vote: 4 – 0 – 0. Motion passed.

e. Information Forum – Dominion – Dry Cask Storage

Mr. Hart said that they had received information on this forum in their packets and suggested that if they were available next week Wednesday evening at 7 PM that they might like to attend this forum in the Waterford Town Hall. He asked the Recording Secretary to file an agenda in the event that they had a quorum of Board members in attendance.

Ms. Picarazzi said that she works for Dominion and that this storage process is very interesting.

Mr. Nickerson noted that Dominion has also offered to hold a meeting here in East Lyme in September if there are a good number of people interested in this.

G. Old Business

There was none.

H. Public Discussion

Mr. Hart called for Public Discussion.

There was none.

I. Board Comments

Mr. Hart asked if the Board had any comments.

There were none.

J. Adjournment

Mr. Hart called for a motion to adjourn.

****MOTION (6)**

Mr. Kelley moved to adjourn this Regular Meeting of the East Lyme Board of Finance at 7:27 PM.

Ms. Picarazzi seconded the motion.

Vote: 4 – 0 – 0. Motion passed.

Respectfully submitted,

Karen Zmitruk,
Recording Secretary