

BOARD OF FINANCE  
REGULAR MEETING  
FEBRUARY 25, 2008

The Board of Finance held their regular meeting on Monday, February 25, 2008, in Conference Room B of the Parsons Complex. Acting Chairman Lema called the meeting to order at 6:40 p.m.

Board Members Present

J. Agro  
J. Fitzpatrick  
B. Lema

Also Present

Judy Doneiko, Finance Director  
Louis LaVecchia, Fire Chief  
Bill Healey, Battalion Chief

Not Present

S. Bergami  
S. Skudlarek (due to illness)

Roll Call was taken.

Consideration of Minutes

Mr. Fitzpatrick and Mr. Agro made and seconded a motion to approve the minutes of the regular meeting of 1/28/08 as presented. Motion carried unanimously.

Correspondence – none

Old Business – none

New Business

- A. Mr. Agro and Mr. Fitzpatrick made and seconded a motion to approve Budget Memo Transfer #11, Fund 10, in the amount of \$15,655 from accounts listed into contingency. Motion carried unanimously.

Acting Chairman Lema asked if there were any questions. There were none.

- B. Mr. Fitzpatrick and Mr. Agro made and seconded a motion to approve Budget Memo Transfer #12, Fund 10, in the amount of \$15,655 from contingency into accounts listed.

Acting Chairman Lema asked if there was any discussion.

Mr. Fitzpatrick asked Chief LaVecchia why the \$15,000 from Regular Wages into the Terminal Leave account was not budgeted. Chief LaVecchia replied that when the money was budgeted in the Terminal Leave account it was with a prediction that there would be a fixed number of retirements. The number of retirements, however, exceeded the money in the account. He added that Mayor Richetelli and Judy Doneiko, the Finance Director, started a reserve account to fund this in the future. However, there was not enough money in the reserve account to handle all the retirements this year from the Fire Department.

Motion carried unanimously.

Staff Report – None

Being no further business to discuss, the meeting adjourned at 6:45 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Marianne Winters-Croffy". The signature is written in dark ink and is positioned above the printed name.

Marianne Winters-Croffy  
Recording Secretary