

**BOARD OF FINANCE
REGULAR MEETING
OCTOBER 26, 2015**

The Milford Board of Finance held their Regular Meeting on Monday, October 26, 2015, in Conference Room B of the Parsons Complex. Chairman Lema called the meeting to order at 6:33 p.m.

II. Roll Call

Board Members Present

Brian Lema, Chairman
Joseph Fitzpatrick
Joseph Castignoli
Mickel Montano
Scott Marlow

Also Present

Mayor Benjamin G. Blake
Peter Erodici, Finance Director
Chris Saley, Public Works Director

III. Consideration of Minutes of August 31, 2015

Mr. Castignoli and Mr. Marlow made and seconded a motion to approve the minutes of the Regular Meeting held August 31, 2015. Motion carried unanimously.

IV. Correspondence – None

V. New Business

- A. Mr. Castignoli and Mr. Marlow made and seconded a motion to approve Consideration of Budget Memo Transfer #1, Fund 10, FY 16.

Mr. Fitzpatrick asked how the contractual figure was arrived at in the budget.

Mr. Erodici explained if there are contracts that have expired, they use a projection.

Mayor Blake stated it is usually 10%.

Mr. Erodici stated he believed Mr. Fitzpatrick was referring to vendors, not contractual wages.

Mr. Fitzpatrick asked if the figures were projected.

Mr. Erodici replied yes.

Mayor Blake explained there are certain contractors that are hired each year because the work cannot be done in-house.

Mr. Saley added it could be for pesticide work. He explained the number in the budget has always been a placeholder as an estimate and that it could go up or down. A brief discussion ensued.

Motion carried unanimously.

B Mr. Castignoli and Mr. Fitzpatrick made and seconded a motion to approve Consideration of Budget Memo Transfer #2, Fund 10, FY 16. Motion carried unanimously.

VI. Staff Report – Mr. Erodici reported he had no update at this time.

Mayor Blake stated last week a press release went out regarding a surplus in the budget.

Mr. Fitzpatrick asked what created the surplus.

Mr. Erodici stated it was across the board, due to vacant positions, expenditures, etc. He also reported he and the mayor met with the bonding agencies and Milford has maintained its bonding rating.

Mr. Castignoli asked about uniforms and asked if this item was something this Board would continue to see in the future.

Mr. Saley stated it would depend on the use. He stated he was cautiously responding yes,

VII. Adjourn

Being no further business, Mr. Fitzpatrick and Mr. Marlow moved to adjourn. Motion carried unanimously.

The Board adjourned at 6:42 p.m.

Respectfully submitted,

Kathleen A. Kennedy
Recording Secretary