

**BOARD OF FINANCE
REGULAR MEETING
MARCH 27, 2017**

The Milford Board of Finance held its Regular Meeting on Monday, March, 2017, in Conference Room B of the Parsons Complex. Acting Chairman Lema called the meeting to order at 6:35 p.m.

II. Roll Call

Board Members Present

Brian Lema
Joseph J. Fitzpatrick, Jr.
Lauren Secondi
Mickel Montano

Also Present

Peter Erodici, Finance Director
Chris Saley, Public Works Director

Excused: Joseph Castignoli

III. Consideration of Minutes of February 27, 2017

Mr. Fitzpatrick and Ms. Montano made and seconded a motion to approve the minutes of the Regular Meeting held February 27, 2017.

Motion carried unanimously.

IV. Correspondence

None.

V. New Business

A. Consideration of Budget Memo Transfer #5, Fund 10, FY17.

B. Consideration of Budget Memo Transfer #6, Fund 10, FY 17.

Peter Erodici, Finance Director explained that the Registrars Office had withdrawn both transfer requests.

Mr. Fitzpatrick and Ms. Montano made and seconded a motion to withdrawn items A & B as requested by the Registrars Office.

Motion carried unanimously.

C. Consideration of An Ordinance Appropriating \$3,300,000 For The Gulf Street Road Construction Project And Authorizing the Issuance of \$3,300,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose.

Mr. Fitzpatrick asked Mr. Saley if this project had previously been approved. Mr. Saley explained that this project had not previously come before this Board. This is a reimbursable grant except for the design work which the City pays for. Mr. Fitzpatrick inquired if the City has the funds for the design work. Mr. Saley explained the City how the design work will be funded.

Mr. Lema asked if the project would be completed this year. Mr. Saley stated the Mayor would like the project to get started in the Spring. Mr. Fitzpatrick asked if the Planning & Zoning gets involved in these projects. Mr. Saley explained the easements required and that the easements will go before the Planning & Zoning Board.

Mr. Fitzpatrick and Ms. Montano made and second a motion to approve an ordinance appropriating \$3,300,000 for the Gulf Street Road Construction Project and authorizing the issuance of \$3,300,000 bonds of the city to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose.

Motion carried unanimously.

VI. Staff Report

None

VII. Adjourn

Being no further business, Ms. Montano and Ms. Secondi made and seconded a motion to adjourn. Motion carried unanimously.

The Board adjourned at 6:40 p.m.

Respectfully submitted,



Toni Jo Weeks
Recording Secretary