

**BOARD OF FINANCE
REGULAR MEETING
JUNE 27, 2011**

The Milford Board of Finance held their Regular Meeting on Monday, June 27, 2011, in Conference Room B of the Parsons Complex. Chairman B. Lema called the meeting to order at 6:30 p.m.

Board Members Present

Joseph J. Fitzpatrick Jr.
Joseph M. Agro, Jr.
Brian Lema

Also Present

Peter Erodici, Acting Finance Director

Excused

Paul Beckwith
Scott Marlow

Consideration of Minutes of May 23, 2011

Mr. Agro and Mr. Fitzpatrick made and seconded a motion to approve the minutes of the Regular Meeting held May 23, 2011 as presented. Motion carried unanimously.

Correspondence - None.

New Business

- A. Mr. Agro and Mr. Fitzpatrick made and seconded a motion to approve Budget Memo Transfer #12, Fund 10 (FY11). Motion carried unanimously.
- B. Mr. Agro and Mr. Fitzpatrick made and seconded a motion to approve Budget Memo Transfer #13, Fund 10 (FY11).

Mr. Agro asked for some background regarding this transfer.

Mr. Erodici stated much of the transfer was due to the retirement of Mr. Fournier, Deputy Chief, Milford Police Department and his large severance payout. Mr. Erodici added there was a shortage in the traffic light account, which needed to be covered.

Chairman Lema pointed out the City is contractually obligated to pay these benefits.

Mr. Agro noted for the record that Mr. Fournier had served the City well for over 35 years and wished him well. He commented regarding future contracts which he stated should be looked at. He stated it is incumbent this Board have a better understanding. Discussion ensued.

Motion carried unanimously.

Staff Report – No report.

Mr. Fitzpatrick asked about the tax bills and why the homeowner bills are so late. He commented they are losing interest.

Mr. Erodici stated the homeowner tax bills would be going out shortly. He stated it was his understanding there was an issue with the printing.

Chairman Lema noted this is not unique to Milford and noted many towns have not sent their homeowner tax bills out.

Mr. Fitzpatrick reiterated the city was losing interest monies.

Being no further business, Mr. Agro and Mr. Fitzpatrick made and seconded a motion to adjourn. Motion carried unanimously.

The Board adjourned at 6:39 p.m.

Respectfully submitted,

Kathleen K. Huber
Recording Secretary