

**BOARD OF FINANCE
REGULAR MEETING
JULY 25, 2011**

The Milford Board of Finance held their Regular Meeting on Monday, July 25, 2011, in Conference Room B of the Parsons Complex. Chairman B. Lema called the meeting to order at 6:31 p.m. noting all members were present.

Board Members Present

Joseph J. Fitzpatrick Jr.
Joseph M. Agro, Jr.
Brian Lema
Paul Beckwith
Scott Marlow

Also Present

Peter Erodici, Finance Director

Consideration of Minutes of June 27, 2011

Mr. Agro and Mr. Fitzpatrick made and seconded a motion to approve the minutes of the Regular Meeting held June 27, 2011 as presented. Motion carried unanimously.

Correspondence – Chairman Lema welcomed Mr. Erodici, noting for the record he was no longer the acting Finance Director. He congratulated Mr. Erodici on his appointment as Finance Director.

Mr. Erodici thanked the Chairman and the Board. He stated there was one piece of mail addressed to a former member of the Board.

New Business

- A. Mr. Beckwith and Mr. Marlow made and seconded a motion to approve Budget Memo Transfer #14, Fund 10 (FY11).

Mr. Agro asked for some background regarding this transfer.

Mr. Hammill, Administrative Assistant, from the Public Works Department explained the garage was basically shut down during June due to budget constraints. She stated the department had 5 packers that were out of service for repairs, which resulted in a great deal of overtime to get the bulk pickup done.

Mr. Agro noted for the record that this was a transfer between accounts.

Motion carried unanimously.

- B. Mr. Beckwith and Mr. Agro made and seconded a motion to approve Budget Memo Transfer #15, Fund 10 (FY11).

Mr. Erodici stated this transfer was needed to cover a deficit in the hydrant account. He explained they found out about a 15% increase in this account when the June bill arrived.

Mr. Fitzpatrick commented he thought the figure was contractual.

Mr. Erodici stated he was not familiar with the contract, but that the Mayor's Office would know more about a contract.

Mr. Agro spoke about charges associated with condominium associations. He stated it was his understanding the Regional Water Authority sets the fee. He also commented he believed Milford at one time had a vote on that board and that he understood it was weighted.

Mr. Beckwith stated he believed it was for hydrant maintenance. He suggested seeking clarification from the fire department as to the overage.

Mr. Fitzpatrick stated generally when a budget is set you usually know what the fee will be. He asked if the rate went up.

Mr. Erodici explained during the course of the budget they set up two accounts, one for hydrants and one for pipes. He further explained the billing is done twice a year and that this bill was received the end of June.

Mr. Agro interjected stating the RWA's billing cycle falls outside of the city's budget schedule.

Mr. Erodici noted the increase was 15.6%

Motion carried unanimously.

Staff Report – No report.

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

The Board adjourned at 6:40 p.m.

Respectfully submitted,

Kathleen K. Huber
Recording Secretary