

**BOARD OF FINANCE  
REGULAR MEETING  
JULY 25, 2016**

The Milford Board of Finance held its Regular Meeting on Monday, July 25, 2016, in Conference Room B of the Parsons Complex. Chairman Lema called the meeting to order at 6:32 p.m.

**II. Roll Call**

Board Members Present

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

Also Present

Mayor Ben Blake  
Peter Erodici, Finance Director

Excused: Joseph Castignoli

**III. Consideration of Minutes of June 27, 2016**

Mr. Fitzpatrick and Ms. Montano made and seconded a motion to approve the minutes of the Regular Meeting held June 27, 2016, as presented. Motion carried unanimously.

**IV. Correspondence**

None.

**V. New Business**

- A. Ms. Montano and Ms. Secondi made and seconded a motion to approve Consideration of Budget Memo Transfer #11, Fund 10, FY16.

Mr. Fitzpatrick asked about FICA and questioned the amount.

Mr. Erodici explained that is the account that pays the payroll taxes. He stated part of the surplus is due to vacancies citywide.

Mr. Fitzpatrick asked about the contingency account.

Mr. Erodici stated the original budget for this account of \$25,000. He stated this transfer would then zero out the account.

Motion carried unanimously.

- B. Ms. Montano and Ms. Secondi made and seconded a motion to approve Consideration of Budget Memo Transfer #12, Fund 10, FY16.

Mr. Fitzpatrick asked about the amount if it represented new claims.

Mr. Erodici explained the claims are from last fiscal year for settlements and prescriptions all related to heart/hypertension claims.

Mayor Blake added the claims for this year amounted to more than was budgeted for. He explained there are still a few major settlements that will be coming forward which could be quite sizable. He stated on a good note, the claims are coming to an end.

Motion carried unanimously.

- C. Ms. Montano and Ms. Secondi made and seconded a motion to approve Consideration of Budget Memo Transfer #1, Fund 10, FY 17.

Mr. Fitzpatrick asked if this was already in the recently adopted budget.

Mr. Erodici replied yes.

Mr. Fitzpatrick asked if it is the whole amount.

Mr. Erodici stated it is not the full amount. He stated it is the monies for the unsettled contracts.

Mayor Blake pointed out the city traditionally budgets for 2%. He stated the bargaining units that have settled were settled at 2.25%.

Motion carried unanimously.

- D. Ms. Montano and Ms. Secondi made and seconded a motion to approve Consideration of Budget Memo Transfer #2, Fund 10, FY17.

Mr. Fitzpatrick asked about the varying amounts, some of which were such small amounts.

Mr. Erodici explained the amounts are the retroactive adjustments related to overtime.

Motion carried unanimously.

## **VII. Staff Report**

Mr. Erodici stated he had nothing to report at this time.

Mayor Blake noted this is the last week for the City Treasurer, Lee Nosal, who will retire on July 29, 2016.

Mr. Erodici stated Ms. Nosal has been with the city for 17 years and her retirement will be a huge loss to the city.

Mr. Fitzpatrick asked about a replacement.

Mr. Erodici reported applications are coming are currently being accepted. He stated the hope is to beginning the testing portion in the next month with interviews conducted in September. A brief discussion ensued.

### **VIII. Adjourn**

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

The Board adjourned at 6:47 p.m.

Respectfully submitted,

Kathleen A. Kennedy  
Recording Secretary