

**BOARD OF FINANCE
REGULAR MEETING**

SEPTEMBER 29, 2008

The Milford Board of Finance held their regular meeting on Monday, September 29, 2008 in Conference Room B of the Parsons Complex. Chairman Stephen J. Skudlarek, Jr. called said meeting to order at 6:36 P.M.

Board Members Present

Joseph Agro, Jr.
Joseph Fitzpatrick
Stephen (Jack) Skudlarek, Jr.

Also Present

Mayor James L. Richetelli, Jr.
Finance Director Judy Doneiko
Joan Cagginello (Health Department)

Consideration of Minutes

A Motion to approve the Minutes of the Board of Finance's August 25, 2008 meeting (as presented) was made by Mr. Agro and seconded by Mr. Fitzpatrick. There was no discussion regarding said Motion, which passed unanimously.

Correspondence

None

Old Business

None

New Business

- A. Mr. Agro made and Mr. Fitzpatrick seconded a Motion to approve Budget Memo Transfer #7 (FY 08-09) in the amount of \$2,468.00 from the account listed therein, into the Contingency Account.

There was no discussion regarding said Motion, which passed unanimously.

- B. Mr. Agro made and Mr. Fitzpatrick seconded a Motion to approve Budget Memo Transfer #8 (FY 08-09) in the amount of \$2,468.00 from the Contingency Account into the account listed therein.

Mr. Fitzpatrick questioned the proposed expenditure of \$1,787.00 (0010 4998 0000 4998 0605 Lab/Medical Equipment). Ms. Joan Cagginello, on behalf of the Health Department, indicated that said expenditure would be for a new Dental Hygienist's Patient

Chair. Ms. Cagginello gave each Board Member present a photograph of the Patient Chair to be replaced. Said chair, which is used in the Dental Hygiene program for school children, appeared to be extremely worn, with a cracked headrest.

Ms. Cagginello added that of necessity, "ski"-type bases had been affixed to the chair's legs, as a stop-gap measure for preventing it from tipping over whenever a patient sat in it for treatment. Chairman Skudlarek commented that the Hygienist's Chair to be replaced seemed not only to be unsafe, but also appeared to be a normal chair which merely was retrofitted for its current use.

Mr. Agro pointed out that the program in question was a very important one, especially because it represented the only time that many of the children who are in the program received any type of dental care.

There was no further discussion regarding said Motion, which passed unanimously.

Staff Report

Ms. Doneiko discussed with the Board a) the City's bond issue scheduled for October 23, 2008 and b) the possible effects that recent adverse economic events could have, not only on said impending issue, but also on any future bond sales. She indicated that she would, if necessary, recalculate the terms of the October 23rd sale, and base same on any revised economic data.

Ms. Doneiko summarized by stating that, as always, one of her most important objectives was to make sure that the size of the bond issue would be sufficient, but not excessive for its stated purposes.

Adjournment

Mr. Agro made and Mr. Fitzpatrick seconded a Motion to Adjourn.

There was no discussion regarding said Motion, which passed unanimously. There being no further business to consider or discuss, the meeting adjourned at 6:55 P.M.

Respectfully Submitted,

Stephen J. Skudlarek, Jr.
Acting Recording Secretary