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**BOARD OF FINANCE
REGULAR MEETING
JANUARY 31, 2022**

The Milford Board of Finance held a Special Meeting via Zoom video/telephonic conferencing on Monday, January 31, 2022. Chairman Lema called the meeting to order at 5:32 p.m.

II. Roll Call

Board Members Present

Brian Lema, Chairman
Scott Moulton
Raymond Arnold
Lauren Ranges
Meghan Smith

Also Present

Mayor Benjamin G. Blake
Peter Erodici, Finance Director
Justin Rosen, Chief of Staff

III. Consideration of Minutes

Ms. Ranges and Mr. Moulton made and seconded a motion to approve the minutes of the Regular Meeting held December 20, 2021. Motion carried unanimously.

IV. Correspondence

Peter stated he has backup pages from the Mayor that he will share on the screen for all to view.

V. New Business

A. Election of Officers.

Ms. Ranges and Mr. Moulton made and seconded a motion to nominate Mr. Lema to serve as Chairman.

Being no further nominations, Mr. Arnold and Ms. Ranges moved to close nominations for chairman. Motion carried unanimously.

Motion nominating Mr. Lema as Chairman carried unanimously.

Ms. Ranges and Mr. Arnold made and seconded a motion to nominate Mr. Moulton for Vice Chairman.

Being no further nominations Mr. Arnold and Ms. Ranges moved to close nominations. Motion carried unanimously.

Motion nominating Mr. Moulton as Vice Chairman carried unanimously.

B. Consideration of An Ordinance Appropriating \$6,006,000 For Various Public Improvements And Authorizing The Issuance of \$6,006,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose.

Ms. Ranges and Mr. Moulton made and seconded a motion to approve An Ordinance Appropriating \$6,006,000 For Various Public Improvements And Authorizing The Issuance of \$6,006,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose.

Mayor Blake stated on an annual basis the City bonds for the next fiscal year. He stated traditionally bonding is around \$30 million and this year it is a little less due to State and Federal grants to strengthen infrastructure. Mayor Blake stated some expenses are reimbursable through grants. He stated bonding this year is approximately \$20 million. Mr. Arnold asked where detail can be found on what streets would be paved. Mayor Blake state the general outlays are currently available and there is an asphalt management plan that was prepared by a consultant mapping out the City streets. He provided a brief explanation on how the program operates. Mayor Blake discussed how bonds are issued and paid through bond anticipation notes. Mr. Moulton asked if there is a general idea what this year looks like in terms of bonds maturing. Mayor Blake stated there will be a small uptick on debt service due to refinancing and refunding bonds which resulted in an artificial debt. Mr. Erodici discussed how bonds are reviewed and refunded. Chairman Lema commented on single-stream recycling and moves to get away from glass. Mayor Blake discussed the issues with glass and how it impacts other recyclables.

Motion carried unanimously.

C. Consideration of An Ordinance Appropriating \$10,290,000 For Various School Improvements And Authorizing The Issuance of \$10,290,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose.

Ms. Ranges and Mr. Moulton made and seconded a motion to approve An Ordinance Appropriating \$10,290,000 For Various School Improvements And Authorizing The Issuance of \$10,290,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose.

James Richetelli, Chief Operations Officer, Board of Education, stated all the project have been in the capital improvement plan for a number of years and have moved up the chain. Mayor Blake discussed air conditioning schools and plan through ARPA funding. Mr. Arnold asked what phase the partial roof replacement at Foran represents. Mr. Richetelii stated the portions of the roof are over 20 years and eligible for State funding. When completed all roofs will be within the 5-to-10-year range. Chairman Lema inquired as to the athletic facility improvements. Mr. Richetelli stated this will replace the tracks at both Foran and Law. He stated both tracks have been resurfaced at least twice and are in a condition that they must be replaced. Mr. Richetelli stated the Foran tennis courts will need to be replaced and various other projects identified by the athletic directors. Chairman Lema asked if the artificial turf fields are new at both schools. Mr. Richetelli stated they were resurfaced approximately

5 years ago and are coming to the end of their useful life. Ms. Ranges asked the timing for the projects. Mr. Richetelli reviewed the planned timeline for the work.

Motion carried unanimously.

D. Consideration of An Ordinance Appropriating \$3,811,500 For The Design and Construction of Sanitary Sewers And Waste Water Facilities And Authorizing The Issuance of \$3,811,500 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making of Temporary Borrowings For Such Purpose.

Ms. Ranges and Mr. Moulton made and seconded a motion to approve An Ordinance Appropriating \$3,811,500 For The Design and Construction of Sanitary Sewers And Waste Water Facilities And Authorizing The Issuance of \$3,811,500 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making of Temporary Borrowings For Such Purpose.

Mayor Blake stated this project is part of the capital improvement plan and identified to move forward by City consultants and wastewater department. Lindsay King, Wastewater Superintendent, provided a brief description of the planned work. Chairman Lema asked about plans to protect from flooding. Mr. King discussed actions that will be taken to protect the facility prior to a storm.

Motion carried unanimously.

VI. Staff Report

Mr. Erodici stated a Grants Analyst position has been posted to assist with compliance and reporting for the American Rescue Plan and can be found on the City's website.

VII. Adjourn

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

The Board adjourned at 6:12 p.m.

Respectfully submitted,



Toni Jo Weeks
Recording Secretary