

October 4, 2017

A Regular Meeting of the Board of Finance was held on this date in the meeting room of the Stonington Police Department. Members present were Chairman Bryan Bentz, Tim O'Brien, Mike Fauerbach and Blunt White. Secretary June D. Strunk and Glenn Frishman were absent. Also present were First Selectman Rob Simmons, Finance Director Jim Sullivan, Public Works Director Barbara McKrell and Highway Department employee Tom Curioso.

Chairman Bentz called the meeting to order at 7:15 pm.

#### Comments from the Public-

First Selectman Simmons commended the past and present Boards for their hard work over the years. He acknowledged how the Board has been fiscally responsible over the years, taking any surplus out of the annual budget and building up the unreserved surplus. This improved the town's bond rating for the school renovations. First Selectman Simmons went on to mention the state is still without a budget, creating uncertainties for the town.

Previous Minutes- Mr. Fauerbach made a motion to approve the September minutes, Mr. O'Brien seconded, and voting was unanimous.

Request for Purchase of Additional Piece of Equipment- Public Works Director McKrell requested the purchase of an air compressor, which she would like to purchase off the State bid list. She noted that the Department has been able to purchase most of their equipment far below what was anticipated, thus allowing to purchase this equipment with those savings. The cost is \$21,068. She stated that the compressor currently in use is from 1988. Mr. Curioso recognized the difficulty in obtaining parts because of its age. Discussion ensued.

Mr. O'Brien made a motion to approve the purchase of an air compressor from surplus in equipment purchase and leasing CIP items for \$21,068, Mr. White seconded, and voting was unanimous.

Bid Waiver- Director McKrell requested a bid waiver for treated road salt. The low bid off of CRROG was from Morton Salt. The product is \$73.52 per ton, a 10% reduction from last year (\$81.50 per ton).

She also requested a waiver for a heavy duty equipment trailer, which was approved in the current budget. This is off the State bid at 24,039.05.

The third waiver requested was for the air compressor, also off the state contracts.

Discussion ensued in regards to leasing versus outright buying of the equipment. The Board agreed that this item should be put on next month's agenda for discussion, as there will be an election and possibly new Board members.

Mr. O'Brien made a motion to approve the bid waivers, Mr. Fauerbach seconded, and voting was unanimous.

Additional Bid Waiver- On behalf of the Police Department, Director Sullivan presented a bid waiver for the purchase of police vehicles from MHQ, off the CT bid list, and for the purchase of up-fits from Strobes and More. The Board had questions regarding this bid waiver, as the material requested was different than what had been approved. Mr. O'Brien made a motion to table the request, Mr. Fauerbach seconded, and voting was unanimous.

Town Debt Policy-The Board reviewed the edits made to the Town Debt Policy. The general consensus of the Board of Finance is to eventually endorse the edited policy.

Correspondence-there was none.

Liaison Reports- Mr. O'Brien stated that at the September 20th meeting of the Retirement Board, the FIA recommended some changes to the 401k options. He noted that this was the last meeting of the retirement board prior to the elections, and there is a potential for three out of the four members to change.

With no further business to come before the Board, Mr. Fauerbach made a motion to adjourn, Mr. O'Brien seconded, and voting was unanimous.

The meeting was adjourned at 8:41 pm.

Respectfully Submitted,

A handwritten signature in black ink, appearing to be a stylized name, possibly "K. D. S.", written in a cursive or semi-cursive style.

kds