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## BOF Minutes 02/21/2017

302 Main Street Old Saybrook, Connecticut 06475-1741	
BOARD OF FINANCE/BOARD OF SELECTMAN MINUTES	
MEETING	JOINT
21, 2016 at 6:30 P.M.	FEBRUARY
FIRST FLOOR CONFERENCE ROOM TOWN HALL	

### BOF Attendant Members

David LaMay, Chairman  
Brad Thorpe, Vice Chairman  
Tom Stevenson  
John O'Brien

### Absent Members

Breck Lindley  
Barry O'Neill  
Carol Rzasa

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### In Attendance

Carl Fortuna, First Selectman  
Scott Giegerich, Selectman  
Carol Conklin, Selectman  
Bob Fish, Treasurer  
Lee Ann Palladino, Finance Director  
Larry Bonin, Director Public Works

### **Call to order**

Mr. LaMay called the meeting to order at 6:30 P.M.

### **Budget Discussion: Land Use**

Christine Nelson, Town Planner discussed the Land Use budget, which includes several departments. The board of finance had several questions.

### **Budget Discussion: DPW**

Larry Bonin, Director of Public Works, discussed overtime for snow plowing. Mr. Bonin noted that the budget is flat except for contractual raises. The Board had several questions.

### **Finance Director Report**

No report.

### **Discussion and possible action on 10k request for marketing plan from EDC:**

Ms. Conklin reported for EDC on this request. She went into much detail giving background on what EDC plans are for future business development for Old Saybrook. The board had several questions, including wanting to know more about the marketing plan.

A motion to approve \$10K for a marketing plan for EDC was made by Mr. Thorpe, seconded by Mr. Stevenson. Discussion: The board discussed that they would like to see a marketing plan or perhaps have someone come in and discuss a marketing plan. The motion by Mr. Thorpe was amended to add this language, seconded by Mr. Stevenson and was so VOTED unanimously.

**Discussion and possible action on 212k request to purchase streetlights and move to town meeting. Funds to come from CNR. (bos will also need to move this)**

A motion by Mr. Thorpe, seconded by Mr. O'Brien to act upon the recommendation of the Board of Selectmen to appropriate a sum not to exceed \$585,000 (including principal and interest) for the purpose of purchasing the Town's street lights from their current owner, Eversource, and converting said streetlights to LED lights inclusive of a rebate incentive from Eversource for a sum no less than \$81,000. Also, in conjunction with the purchase, to authorize upon the recommendation of the Board of Finance and Board of Selectmen, to borrow a sum not to exceed \$470,000 by the execution of a promissory note or notes from a bank. The said promissory note or notes are to be paid back over a three to five year period.

Said funds for purchase are to be taken from and paid out of, in whole or in part, the Town's Streetlights budget line item and in whole or in part from the Municipal Reserve Fund (Capital Non-Recurring Fund). Motion was so VOTED unanimously.

**Selectman's Report:**

Mr. Fortuna touched on the following:

- Street Lights; getting 1 more proposal;

Mr. Fortuna thanked everyone for attending the meeting.

Mr. LaMay thanked Selectman Fortuna.

**Public Comment:**

None

Mr. LaMay thanked everyone

A motion to adjourn was made at 8:40 p.m.

**This meeting in its entirety was video taped and can be viewed on Town Website YouTube.**

Transcribed from notes:

Submitted,

Gerri Lewis, Clerk