

MINUTES of SPECIAL TOWN MEETING - October 23, 2018

MINUTES of Special Town Meeting held October 23, 2018 in the Old Saybrook Town Hall first floor conference room, 302 Main Street, Old Saybrook, Connecticut at 7:00 p.m. with approximately 15 persons in attendance.

Carl Fortuna, First Selectman, called the meeting to order and led the assembly in the Pledge of Allegiance. Carl Fortuna moved, seconded by Scott Giegerich and unanimously voted that Jason Becker be Moderator of this meeting. Moderator Becker asked the Town Clerk, Sarah V. Becker, to read the call of the meeting. Motion duly made, seconded and unanimously voted to accept the call.

ITEM 1. To act upon the recommendation of the Board of Finance and Board of Selectmen to approve a budget transfer in the amount of \$50 thousand by reducing the insurance line item budget by \$50 thousand and increasing the Town's Debt service line item by the same amount to cover the budget deficit, and to move this item to Town meeting.

First Selectman Fortuna spoke to this item and then Lee Ann Paladino, Financial Director, further explained the need for this action and the process. Following discussion, the Moderator called for a vote and Item 1 was unanimously ADOPTED.

ITEM 2. To act upon the recommendation of the Board of Finance and Board of Selectmen to approve the movement of \$100,000 from the Town's surplus for FY 2018 and to place those funds in the Municipal Reserve Fund, capital non-recurring fund 3350. Further to transfer \$100,000 from the capital non-recurring fund 3350 to the "sidewalk construction" fund 3014.

First Selectman Fortuna advised the progress being made and where we now stand on the sidewalk project which he considers a "quality of life" issue. This project is expected to total \$250,000 when complete. Following discussion, the Moderator called for a vote and Item 2 was unanimously ADOPTED.

Item 3. To act upon the recommendation of the Board of Finance and Board of Selectmen to approve the movement of \$500,000 from the Town's surplus for FY2018 and to place those funds in the Municipal Reserve Fund and into a sub-category of the Municipal Reserve Fund designated for a Board of Education Capital Sinking Fund.

First Selectman Fortuna noted that the Board of Education has sought to have a capital sinking fund for years and the Board of Finance has decided to put this in place. Currently the account has approximately \$20,000. Julie Pendleton, Director of Operations, Buildings and Finance, for the Board of Education noted that current projects requiring funds total over \$100,000. Following discussion, the Moderator called for a vote and Item 3 was unanimously ADOPTED.

On a motion duly made and seconded, it was unanimously voted to ADJOURN at 7:20 p.m.

Respectfully submitted,

Sarah V. Becker, CCMC
Town Clerk