

MINUTES
COUNCIL FINANCE COMMITTEE MEETING
THURSDAY, DECEMBER 14, 2017
6:00 P.M. Town Manager's Conference Room

1. Call to Order. P. Hayes, Finance Chair, called the meeting to order at 6:00 p.m.

2. Those Present. Finance Committee Members present – Peter Hayes, Finance Chair, Shawn Babine, and Chris Caiazzo; Councilors present: Bill Donovan – others present were Thomas Hall, Town Manager, Larissa Crockett, ATM, Ruth Porter, Finance Director also present various Town staff.

3. Approval of Minutes. Motion by Chris Caiazzo, seconded by Shawn Babine, to move approval to except the minutes of August 31 & September 19, 2017, Finance Committee meetings with one correction. Motion passed: Vote – 3 Yeas

4. Discussion Items.

- a. Discussion of Options for Advanced Refunding of Bonds

Joe Cuetara the Town's Financial Advisor gave an overview to the Finance Committee of the different options for advanced refunding of bonds.

Motion by Chris Caiazzo, seconded by Shawn Babine, to move approval to move forward with Option 2 for advanced refunding of bonds.

Motion passed. Vote – 3 Yeas

5. Future Meeting Dates & Times:

Tuesday, December 19, 2017 – Joint T/S Finance Committee Meeting
(Council Chambers A @ 5:30 p.m.)

Thursday, January 11, 2018 – Finance Committee Meeting
(Council Chambers A @ 6:00 p.m.)

6. Public Comment:

- Larry Hartwell, 9 Purrington Drive inquired why the amounts on the two Options were different?

Joe Cuetara the Town's Financial Advisor provided a full explanation of the differences between the Options that satisfied the question.

7. Adjourn. Motion by C. Caiazzo seconded by Shawn Babine to adjourn at 6:55 p.m.
Vote – 3 Yeas

Colette A. Mathieson
Recording Secretary