

Minutes of the Special Board of Finance Meeting
Police Station Conf. Room – June 2, 2008 – 7 P.M.

Members present: Justin Donnelly, Joseph Sangiovanni, Joanne Sullivan, (late arrival) Dennis Kreps, David Taliavini, Sam Fuller, alts. J. Lennon, T. Frenaye

Also present: First Selectman Lingenfelter, Selectman Fitzgerald, Treasurer Davidson, and Director of Finance Cerrato

Chairman Justin Donnelly called the meeting to order at 7 p.m.

By voted motion, Tom Frenaye was accorded voting rights for the absent Joanne Sullivan.

Executive Session – Mr. Kreps moved to enter Executive Session to discuss the purchase of a development rights grant submission. Mr. Sangiovanni seconded. The meeting was voted in to Executive Session at 7:01 p.m. Economic Development Commission (EDC) Director Patrick McMahon attended this Executive Session. Mr. Kreps moved to enter Open Session; Mr. Sangiovanni seconded. The meeting was voted into Open Session at 7:07 p.m.

- Mr. Kreps moved that the Board of Finance approve the submission of an application to the 2008 Open Space and Watershed Land Acquisition Grant Program where the Town share to purchase the development rights to the 40 +/- acre Olson Farm located on North Grand Street would be 35 % of the appraised conservation easement value. Mr. Sangiovanni seconded. The motion was approved by unanimous vote.

Authorization to accept the Small Town Economic Assistance Program (STEAP) Grant and authorize

Expenditure – EDC Director Patrick McMahon noted that the Town applied for and was approved for a \$60,000 STEAP grant for an additional soccer/lacrosse field at Sullivan Field. He stated that the Board of Selectmen had approved the acceptance of this grant.

- Mr. Kreps moved that the Board of Finance approve the acceptance and expenditure of a \$60,000 STEAP grant for the Sullivan Field Project. Mr. Sangiovanni seconded. The motion was approved by unanimous vote.

Ms. Sullivan arrived at 7:27 p.m. Mr. Frenaye resigned his voting rights.

Library Project – Mr. Richard W. Thivierge, financial advisor to the Town, was present and distributed to the BoF members, copies of his presentation. Tracy Eccles, Kent Memorial Library Board representative and member of the Library Building Committee was also present. In response to a question of new staff, operating costs for the new Library, she noted that if no staff were added, the increase would be a 3% increase. If new staff (Young Adult librarian) was added, the increase would be 11%. Overall, without new staff, the increase in operation costs would be nominal. After a detailed review of his presentation, Mr. Thivierge and the Finance Bonding Task Force recommend:

- The appropriation of \$13,607,646 for the Project (construction of a new Library)
- That the Town issue bonds or notes and temporary notes in an amount not to exceed \$13,010,000
- That the Board of Selectmen call a Special Town Meeting for the purpose of authorizing said appropriation and borrowing.

Mr. Thivierge stated that the Town could afford this debt; the Town retired debt at a rapid pace, and now was a good time to bond. The Town must complete a long range capital expenditure plan and adopt it. This is crucial.

It was noted that the Board of Selectmen had approved of this project, and the project would go before the Zoning & Planning meeting which was being convened concurrently with this Board of Finance meeting.

Discussion followed. Mr. Tagliavini objected to the phrase, "That the Board of Finance recommends" in the wording of the resolution as drafted by Bond Counsel. He felt that this resolution should go to Town Meeting, without any statement of recommendation by the Board of Finance. Mr. Lennon stated it would be far cheaper to build a new library, one story and on slab.

Mr. Dennis Kreps moved the following resolution, which was seconded by Mr. Joseph Sangiovanni.

RESOLVED, that the Board of Finance recommends (1) that the Town of Suffield appropriate \$13,607,646 for the design and construction of a new library on the existing site of the Kent Memorial Library on Main Street; (2) that the Town issue bonds or notes and temporary notes in an amount not to exceed \$13,010,000 to finance the appropriation in part and that the remaining \$597,646 funding come from the endowment of the Kent Memorial Library and that the amount of bonds and notes authorized be reduced by any grants received for the project and (3) that the Board of Selectmen call a Special Town Meeting for the purpose of authorizing said appropriation and borrowing.

The resolution was approved by 5 votes in favor and 1 vote opposed. Mr. Tagliavini voted against the Resolution.

The First Selectman stated that the Board of Selectmen will have a meeting on the morning of June 3, 2008 and set a date for a Special Town Meeting.

The Chairman noted that the next Board of Finance meeting will be the regular meeting set for Monday, June 30, 2008.

The meeting adjourned at 8:17 p.m.

Respectfully submitted, Bobbie C. Kling, Secretary

Bf.M.June.2.2008