

FINANCE COMMITTEE MINUTES

March 3, 2014 @ 5:15 pm

Council Members: Civiello, Sprague, Graham, Gallant, Durgin, Blanchette

Staff Members: Cyr, Little, Birch, Webb, Caruso, Guerrette, Conlow

Others: Roger Lebreaux, Mr. Sites

1. Consent Agenda

- a. Quitclaim Deed – 7 J Street Birch Hill Estates

Councilor Durgin moved, Councilor Graham seconded, so approved.

2. Workout Agreement – 624 and 628 Hammond Street

Treasurer Dave Little explained that Mr. Sites has had a few agreements with the City to pay off back taxes on the two above properties. He has made payments but has been unable to keep up with them. He is asking the City to once again enter into a workout agreement to pay \$450 a month. Total due is \$15,217.56 which works out to be approximately 3 years.

Councilors asked Mr. Sites if anything has changed in his financing to help assure that this new workout agreement would be met. He assured the Council that it has.

Councilor Sprague moved that a 6 month period be granted for this agreement and at the 6 month period this is reevaluated and extended another 6 months if payments are kept up. Councilor Durgin seconded this motion, so approved.

3. Presentation of FY 2013 Audit by Runyon Kersteen Ouellette

Managing Partner Robert Lebreaux explained about the management letter and financial audit report. Both are available if requested.

4. Request to Take Possession of 30 Katahdin Street

5. Request to Take Possession of 26 Stone Street

6. Request to Take Possession of 17 Alden Street

7. Request to Take Possession of 55 Parker Street

8. Request to Take Possession of 1063 Stillwater Avenue

Councilor Blanchette explained that these properties are the ones that the Committee asked Treasurer Dave Little to look into and baring any questions to all the above properties, she moved to approve.

Treasurer Little stated that they would like to table the 1063 Stillwater Avenue property but all others are seeking approval. Councilor Gallant explained that the reason for tabling 1063 Stillwater has to do with its close proximity to other land around the Bangor Mall and they are looking into things that can be done to recoup some of the City's lost money instead of writing it off completely.

Councilor Sprague seconded Councilor Blanchette's motion. Approved.

Adjourned at 6:25PM.