

## FINANCE COMMITTEE

May 21, 2013 @ 5:00 pm

(Please note change in day and time)

### MINUTES

**Council Members:** Durgin, Blanchette, Sprague, Gallant, Civiello, Nealley

**Staff:** Cyr, Caruso, Dawes

**Others:** Goehringer

#### 1. Consent Agenda

- a. Order, Authorizing Application and Acceptance of a New England Water Environment Association (NEWEA) Humanitarian Assistance Grant for Storm Drain Marking and Stenciling

Gallant moved, Sprague seconds, approved.

#### 2. Bids/Purchasing

- a. SRT Van – Police – Darlings - \$69,171

Finance Director Cyr states this money would come from the Homeland Security Grant.

Gallant moved, Sprague seconds, approved.

- b. Trench Drain ASR Mitigation – Airport – Sargent Corporation - \$686,836

Finance Director Cyr states this project is funded by federal 90%, state 5%, and remaining Airport 5% and falls under the Airport Improvement Plan.

Gallant moved, Sprague seconds, approved to go to full council since it's over \$100,000.

#### 3. Finance Committee Resolution Approving Details of 2013 General Obligation Bonds – Series A and B

(to be distributed at meeting)

Finance Director Cyr states we sold \$14 million worth of bonds today. Vast majority of those bonds were refunding currently outstanding bonds to achieve some savings. Two pieces, tax exempt series and taxable series which resulted in \$475,000 in savings over the next 12 years for tax exempt series and \$102,000 in savings for the taxable series.

Finance Committee must adopt and sign off on. Gallant moved, Nealley seconds, adopted.

Blanchette calls for a roll call of all Councilors and their vote:

Nealley votes yes.

Gallant votes yes.

Baldacci votes yes.

Sprague votes yes.

Blanchette votes yes.

Adjourned