

FINANCE COMMITTEE MINUTES
March 7, 2016 @ 5:15 pm

Councilors in Attendance: Baldacci, Graham, Perry, Durgin, Faircloth, Nichols

School Committee Members in Attendance: Caruso

Staff in Attendance: Cyr, Conlow, Webb, Kochis, Nicklas, Linscott, Dawes, Little

1. Consent Agenda

- a. Report of Contracts Awarded by Staff – February 2016
- b. Workout Agreement – 5 D Street Birch Hill Estates
- c. Workout Agreement – 68 Silver Road
- d. Workout Agreement – 42 Winter Street

Motion made and seconded to accept items on Consent Agenda, motion passed unanimously.

2. Bids/Purchasing

- a. Overhead Door Maintenance – City Wide – P.D.Q. Door Company
Motion made and seconded to award contract to PDQ Door, motion passed unanimously.

- b. Records Conversion Services – City Wide – Records Management Center
Motion made and seconded to award contract to Records Management Center, motion passed unanimously.

- c. Request to Waive Bid Process – Community Connector – Maine Military Authority - \$122,564
Motion made and seconded to recommend award of contract to City Council, motion passed unanimously.

- d. Bid Schedule
Staff provided an update on the need to extend the City's insurance coverage contract for one additional year to allow for adequate time and resources to undertake the banking services bid.

3. Presentation of FY 15 Audit – Runyon, Kersteen & Ouellette

The City's external auditors reviewed the results of the FY 2015 audit. Items reviewed included general fund revenue and expenditure variances, fund balances, collection rates, financial data related to the City's three major enterprise funds; Airport, Sewer and Bass Park. In addition, the auditors reviewed the City's A133 and MAAP audits as well as the management letter. All reports are available on the City's website as well as a copy of the power point presentation.

Meeting Adjourned at 7:00 pm