

FINANCE COMMITTEE MEETING

Minutes

Tuesday, July 6, 2010

Attending:

Mayor Matthew Arnett Councilor William Shakespeare
Councilor Andre Cushing Town Manager Sue Lessard
Councilor Tom Brann
Councilor Jean Lawlis
Councilor Janet Hughes

1. Minutes of June 21, 2010 – *There were no corrections or additions to the minutes.*
2. Warrant Review – *The warrants were reviewed and approved by the Committee.*
3. Old Business
 - a. Purchase & Sale – Lot 7 Business Park – *It was the consensus of the Committee to recommend to the full council that they approve the revised purchase and sale agreement for Lot 7 in the business park.*
 - b. Compensation Structure – *Postponed until a future meeting.*
4. New Business
 - a. Air Handling System – Pool – Funding – *Motion by Janet Hughes, seconded by Jean Lawlis to recommend to the full council that funding for the evaluation of repair/replacement of the air handling system at the pool be funded by Pool Trustee assets. Vote was unanimous. Further decisions related to needed funding will be addressed when more information is available on the condition of the system.*
 - b. Bond Anticipation Note – Mayo Road Project – *Motion by Tom Brann, seconded by Andre Cushing to recommend that the Council approve the Key Bank bid of 1.4% for 109 days for the bond anticipation note. Vote 6-0.*
5. Public Comment - None
6. Committee Member Comments – None

Respectfully submitted,


Susan Lessard
Town Manager