

**BOARD OF FINANCE
SPECIAL MEETING MINUTES
TUESDAY, SEPTEMBER 3, 2014**

ATTENDANCE THIS MEETING AND FOR ELECTION YEAR 2013-14 TOTAL 16, 7 REGULAR, 9 SPECIAL						
PRESENT	YES	YES	N/A	YES	YES	YES
FOR EY	CLAUDE PELLEGRINO	WENDY SCHNIP	VACANCY	GERALD LACHANCE	ANN MARIE OSOWSKI	KATE TIFFANY
REGULAR	100%	71%	N/A	86%	100%	86%
SPECIAL	100%	78%	N/A	89%	100%	100%

ALSO PRESENT: FIRST SELECTMAN CATHERINE OSTEN

1. CALL TO ORDER

Special meeting called to order at 7:01 pm.

2. DISCUSS AND POSSIBLY ACT ON BOND RESOLUTION FOR ROAD MANAGEMENT PROGRAM

Brief discussion.

Motion made by A. Osowski to approve the following bond resolution as presented.
Seconded by K. Tiffany. Unanimously approved.

Item 2a:

WHEREAS, the Town's capital budget for the fiscal year ending June 30, 2015 includes appropriations in the aggregate amount of \$630,000 for costs related to various projects constituting the Fiscal Year 2014/15 Road Management Program, and the Town has approved the issuance of bonds and notes to finance such appropriation; and

WHEREAS, it has been determined that additional funds will be needed to complete the project;

NOW, THEREFORE, RESOLVED, that the Board of Finance recommends that the Town of Sprague appropriate \$250,000 in addition to \$630,000 previously appropriated, for an aggregate appropriation of \$880,000 for costs related to various projects constituting the Fiscal Year 2014/15 Road Management Program, as follows: (a) pavement overlays to all or portions of Pautipaug Hill Road and other roads as deemed necessary by the First Selectman (\$650,000 appropriation), (b) pavement grinding and chip sealing to all or portions of Pautipaug Hill Road and other roads as deemed necessary by the First Selectman (\$100,000 appropriation), (c) installation of ribbon guardrail to all or portions of Pautipaug Hill Road and other roads as deemed necessary by the First Selectman (\$20,000 appropriation), (d) CDBG Town Share for improvements to all or portions of Pautipaug Hill Road and other roads as deemed necessary by the First Selectman (\$60,000) and (e) drainage improvements to all or portions of Pautipaug Hill Road and other roads as deemed necessary by the First Selectman (\$50,000 appropriation); and that the Town issue bonds or notes and temporary notes in an amount not to exceed \$880,000 to finance said appropriation.

3. ADJOURNMENT

Motion made by W. Schnip, seconded by K. Tiffany, to adjourn. So voted. Meeting adjourned at 7:03 pm.

Claude R. Pellegrino, Chairman