

# **Finance Committee Minutes**

## **Town of Bellingham – Municipal Center**

### **Monday, January 28, 2008**

1. Present: Raymond Szczepan, Gary Maynard, Joseph Collamati, Roland Lavallee, Carol Dill, Toni Picariello, Henri Masson (7:25 pm).

2. Absent: N/A

3. Meeting called to order: 7:15 p.m.

4. DPW – Request FinCom to vote to authorize emergency spending for the Snow and Ice Budget.

Marilyn Mathieu informed the Committee that the Snow and Ice Budget has already been overspent by \$188,294. Total spent to date was \$288,294.

***Joseph Collamati/Roland Lavallee motion to authorize emergency spending of the Snow and Ice Budget. VOTE: 6/0***

5. **GENERAL DISCUSSION**

Marilyn Mathieu wanted to let us know that the auditors will be at the Board of Selectmen meeting on February 4, 2008. There are no issues. The auditors will be stressing GASB45, an evaluation is required. The Town's liability is approximately \$27M. GASB is not requiring that we fund right now. We are paying as we go. In the future we will be required to fund the retirement.

GASB says our unfunded health insurance annual payment would be approximately \$1.2M.

Marilyn Mathieu gave us a very "rough draft" of the budget to review.

A. Pay Expenses:  
Toni Picariello (reimbursement for ink cartridge)

***Joseph Collamati/Carol Dill motion to reimburse Toni Picariello \$72.44 for 3 ink cartridges. VOTE: 6/0/1 (Toni Picariello abstained).***

B. Pay Stipend

***Raymond Szczepan/Carol Dill motion to pay Toni Picariello's stipend of \$926.68 from October 2007 through January 2008. VOTE: 6/0/1 (Toni Picariello abstained).***

C. Accept Minutes for November 26, 2007.

***Joseph Collamati/Carol Dill motion to accept November 26, 2007 minutes.***  
***VOTE: 7/0.***

The Committee would like Donald DiMartino to attend the Capital Improvement Committee meeting on February 11, 2008 regarding his request for \$400,000 for the Lake Street Bridge.<sup>1</sup>

Gary Maynard submitted the FinCom Annual Report and will get Toni Picariello a copy.

Adjourned: ***Raymond Szczepan/Roland Lavallee motion to adjourn. VOTE: 7/0. 7:55 p.m.***

(Accepted 2/26/2008)

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<sup>1</sup> Donald DiMartino will be on vacation and can not make the CIC meeting. He informed us that a Road Committee meeting will be held March 18, 2008 and the Lake Street project will be discussed at that meeting, and then presented to the CIC and FinCom.