

MINUTES

FINANCE COMMITTEE MEETING Meeting of February 26, 2015 – 5:30 p.m. Town Manager's Office

Present: Shonn Moulton, Chair; Councilors Bruce Roullard and Ron Shepard

Also Present: Town Manager David Cole; Finance Director Sharon Laflamme; Councilor Matt Robinson; James Irish; Stephanie Irish; Joshua Irish; David Irish

1. Approve minutes of January 22, 2015 Finance Committee Meeting.

A motion was MADE by Councilor Roullard, SECONDED by Councilor Shepard, and VOTED to approve the minutes of the January 22, 2015 Finance Committee Meeting. Unanimous vote.

2. Discuss retention of a 30 acre parcel of tax acquired property (Tax Map 47, Lot 3) off Libby Avenue and near the Little River, for current and future public use, and make a recommendation to Council (referred by Town Council at February 3, 2015 Regular Meeting).

The Committee reviewed a map of the property. The Town Manager gave a brief tax history of the property including tax payments, payment plans, and liens on the property. He reported that the taxes currently due on the property is \$8665, and the amount of taxes per year is approximately \$1,000. The Town currently owns the property.

The siblings of James Irish (Stephanie, Joshua, and David) attended the meeting, along with their father, and explained to the members of the Committee their proposal to pay the taxes due in roughly a year and a half by making a down payment and then entering into a payment plan.

The Committee discussed the proposal and asked several questions. Councilor Robinson added his support of a proposal.

A motion was MADE by Councilor Roullard, SECONDED by Councilor Shepard and VOTED to recommend to the Town Council that the Town enter into a Purchase and Sale Agreement with Joshua, David, and Stephanie Irish to sell the property for the total of taxes, interest, and cost owed to the Town. The terms of the Agreement are a \$2,600 initial payment on February 27, 2015 with a \$300 month payment plan until all outstanding taxes, interest, and costs have been paid in full. Unanimous vote.

It was noted that in order for the Town Council to act on this item at their March 3, 2015 agenda, the Council will need to vote to waive the Council rules.

3. Review and discuss January financials.

The Finance Director distributed a list of the capital reserve accounts for the Committee's information.

The Committee reviewed and discussed January financials. The Committee requested that the Finance Director research the status of the following accounts in more detail and report back to the Committee at the next meeting:

(a) Police Department Holiday Overtime Account.

(b) Medical Services for Fire and Rescue.

(c) Fire fighter Intermediate Account.

(d) Public Works fuel (oil).

(e) Vehicle maintenance line.

(d) Building maintenance.

(e) Public Works cell phone account.

(f) School Resource Officer Account.

4. Next Meeting

The next meeting of the Committee is scheduled for March 26, 2015 at 5:30 p.m.

5. Adjournment.

There being no further business, the meeting adjourned at 6:45 p.m.

Respectfully submitted,

Jeri Sheldon, Ass't to the TM/HR Director