

FINANCE COMMITTEE
MINUTES
August 13, 2012

Meeting called to order at 6:35 P.M.

James Hartley was absent.

We met with the Library Construction Committee and its project manager, Tony Stevens, and its architect, Philip O'Brien, to discuss the need for \$350,000 of additional funding for the new library project. The project was bid with no alternatives that increased costs and without any furniture, etc., so there is no way to reduce the scope of the project. The bidding climate for this size job is poor as most contractors for this type of project are already busy. The committee hopes that the Fincom would look favorably upon funding the request from a stabilization fund.

Motion made, seconded and approved unanimously to approve the minutes of July 16, 2012.

Motion made, seconded and approved unanimously to recommend approval of a transfer of \$350,000 from the Building Needs Stabilization Fund for the new library construction.

Motion made, seconded and approved unanimously to adjourn at 8:25 P.M.

Respectfully submitted,

Robert Glesmann

Clerk