

Winthrop Town Council

Finance Committee

Meeting: May 10, 2010 6:00 PM, 2nd Floor Conference Room

Committee Members Present:

Councilors, N. DelVento, Chair, R. Sanford, and J. L. Powers

Also attending: Councilors Varone and Maggio, Dave Hickey, and Jim McKenna

Call to Order at 6:00pm

Discussion of funding request from Town Manager for Putnam St Contract 2 Sewer work funded by MWRA grants and zero interest loan.

Explanation of work by DPW Director Dave Hickey. Jim McKenna detailed the MWRA financing of \$265,000, of which \$145,750 will be paid in equal install over five years from the sewer enterprise account and the remaining \$119,250, will be a grant from the MWRA.

Motion by Councilor Sanford: To recommend to the full Council the transfer of \$145,750 from the Sewer Enterprise Account in equal installments (\$29,150 per year) for five years to the Massachusetts Municipal Trust Fund for expenses related to Putnam St. Sewer work required to fund a zero percent interest MWRA loan.

(Town Manager to provide exact wording of the motion so as to comply with MMDT and MWRA requirements)

Second by Councilor Powers, Unanimous Vote.

Motion to adjourn at 6:25pm by Councilor Powers, second by Councilor Sanford. Unanimous vote.