3a.

City of Bristol
Board of Finance Meeting
February 25, 2020

A meeting of the Board of Finance was held on Tuesday, February 25, 2020 at 5:30 p.m. in the Council Chambers of City Hall, 111 North Main Street, Bristol, Connecticut. The following were in attendance: Chairperson John Smith, Mayor Ellen Zoppo-Sassu, Commissioners Ron Burns Orlando Calfe, Jake Carrier, Nicolas Jones, Mike LaMothe, and Cheryl Thibeault. Commissioner Marie O'Brien was absent. Also present from the Comptroller's Office: Diane Waldron and Robin Manuele.

February 20, 2020

Ladies and Gentlemen:
The regular Board of Finance Meeting will be held on Tuesday, February 25, 2020 at 5:30 p.m. in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

Agenda

1. Call to order

Pledge of Allegiance

2. Public Participation
3. Consent Agenda
   a. Approval of Minutes: Regular Meeting – January 28, 2020
   b. City Council/Human Resources:
      1. Transfer of $22,625 within the General Fund
      2. Transfer totaling $207,096 within the General Fund
   c. Human Resources: Transfers totaling $10,500 within the Human Resources operating budget
   d. Fire Department: Transfers totaling $10,542 within the Fire Department's operating budget
   e. Mayor's Office: Transfers totaling $3,300 within the Mayor's Office operating budget
   f. Public Works:
      1. Transfer of $95,000 within the Public Works – Building Maintenance operating budget
      2. Additional appropriation of $14,691 within the Special Grants and Donations Fund
      3. Additional appropriation of $51,459 within the Capital Projects Fund
      4. Transfer totaling $175,000 within the LOCIP Fund
   g. Board of Education:
      1. Additional appropriation totaling $20,000 within the Special Grants and Donations Fund
      2. Additional appropriation totaling $7,201,784 within the Special Education Grant Fund

4. Presentation of June 30, 2019 Audit by Blum Shapiro
5. Committee Reports: Purchasing Committee – February 13, 2020
6. Energy Commission:
   a. Request to create an Energy Efficiency Fund
   b. Additional appropriation of $16,457 within the Energy Efficiency Fund
7. Public Works:
   a. Additional appropriation of $200,000 within the Capital Projects Fund
   b. Resolution appropriating $200,000 for the Centre Square Parking Project
8. Board of Education:
   a. Budget Update
   b. Additional appropriation of $244,000 within the School Capital Projects Fund and a transfer of $11,00 from the School Capital Projects Contingency Fund
   c. Resolution appropriating $255,000 for Northeast Middle School Gym Floor Project, for an aggregate appropriation of $285,000
   d. Resolution authorizing the issuance of $244,000 bonds or notes for the Northeast Middle School Gym Floor Project
9. Comptroller's Office:
   a. Resolution ratifying the appropriation of $2,100,000 for acquisition of Shrub Road Parcels – Open Space Grant Application and the authorization of bonds or notes to finance the appropriation
   b. Transfer of $670,800 within the Capital Projects Fund funded by grant revenue
   c. Decrease of appropriations totaling $1,233,630 within the Capital Projects Fund
   d. Additional appropriations totaling $517 within the Capital Projects Fund
   e. Transfers totaling $344,702 within the Capital Projects Fund
10. Liaison Reports
11. Chairman's Report
12. New Business:
13. Old Business:
14. Any other matter to come before said meeting
15. Adjournment

PER ORDER OF THE CHAIRPERSON
John E. Smith

1. Call to order

Chairperson Smith called the meeting to order at 5:31 p.m.

2. Public Participation

None

3. Consent Agenda
   a. Approval of Minutes: Regular Meeting – January 28, 2020
   b. City Council/Human Resources:
      i. Transfer of $22,625 within the General Fund
      ii. Transfer totaling $207,096 within the General Fund

c. **Human Resources: Transfers totaling $10,500 within the Human Resources operating budget**
d. **Fire Department: Transfers totaling $10,542 within the Fire Department's operating budget**
e. **Mayor's Office: Transfers totaling $3,300 within the Mayor's Office operating budget**
f. **Public Works:**
    i. **Transfer of $95,000 within the Public Works – Building Maintenance operating budget**
    ii. **Additional appropriation of $14,691 within the Special Grants and Donations Fund**
    iii. **Additional appropriation of $51,459 within the Capital Projects Fund**
    iv. **Transfer totaling $175,000 within the LOCIP Fund**
g. **Board of Education:**
    i. **Additional appropriation totaling $20,000 within the Special Grants and Donations Fund**
    ii. **Additional appropriation totaling $7,201,784 within the Special Education Grant Fund**

Commissioner Burns made a motion seconded by Commissioner Calfe
"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Mayor Zoppo Sassu made a motion seconded by Commissioner Burns
"To move item 9a. up on the Agenda."
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

9. **Comptroller's Office:**
    a. **Resolution ratifying the appropriation of $2,100,000 for acquisition of Shrub Road Parcels – Open Space Grant Application and the authorization of bonds or notes to finance the appropriation**

Mayor Zoppo Sassu made a motion seconded by Commissioner Burns
"To approve a resolution ratifying the appropriation of $2,100,000 for acquisition of Shrub Road Parcels – Open Space Grant Application and the authorization of bonds or notes to finance the appropriation the reading of said resolutions into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Carrier discussed the two appraisals for the properties, which he has reviewed and had builders review and they all agree the City is paying way too much for the property. The Mayor explained the appraisals are yellow book appraisals, they are not at market value, and the City is purchasing open space to retain inventory and preservation/conservation purposes. The City has a purchase and sales agreement in place, but needs to move forward with a title search, A2 survey and additional items to purchase the property. Commissioner Burns questioned if there were any other options. Mayor Zoppo Sassu stated the grant has been awarded and the City rankly highly in the application process. Commissioner Thibeault stated she appreciated Commissioner Carrier for doing his homework, in the future every appraisal needs to be vetted thoroughly and the taxpayer is still paying in the end for the property.

Chairman Smith stated the Board of Finance passed this appropriation back in January 2019, and no one questioned the purchase price at that time. The City of Bristol did not order the appraisals, and passed the resolution for Bristol and Burlington to proceed with this arrangement. Commissioner LaMothe stated this is a reflection of a systematic problem with a lack of controls, this project started too high in the first place.

Mayor Zoppo-Sassu:	Yes	Chairman Smith:	Yes
Commissioner Jones:	Yes	Commissioner Burns:	Yes
Commissioner LaMothe:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Commissioner Carrier:	No
Commissioner O'Brien:	Yes		

Following a roll call vote, the Chairperson declared the motion carried.

RESOLUTION RATIFYING THE APPROPRIATION OF $2,100,000 FOR THE ACQUISTION OF SHRUB ROAD PARCELS (OPEN SPACE GRANT APPLICATION) AND THE AUTHORIZATION OF BONDS AND NOTES TO FINANCE THE APPROPRIATION

WHEREAS, on January 22, 2019 and February 5, 2019, the Board of Finance and the Joint Meeting, respectively, approved the appropriation of $2,100,000 for the acquisition of the Shrub Road Parcels (lot 57-6 and Lot 57-6-2-6-3) and the issuance of bonds and notes to fund such appropriation, less any grants received to defray the appropriation;

WHEREAS, the Board of Finance and the Joint Meeting each requested that the matter be presented to such bodies once the amount of grant under the State of Connecticut Department of Energy and Environmental Protection Open Space and Watershed Land Acquisition Grant Program is known; and

WHEREAS, the City has been advised that the amount of grant will be $850,800, of which $180,000, is allocable to the Town of Burlington's share of project costs and $670,800 is allocable to the City of Bristol's share of project costs;

NOW, THEREFORE, RESOLVED, that the $2,100,000 appropriation and the borrowing authorization to fund such appropriation for the acquisition of the Shrub Road Parcels described as follows:

Lot 57-6 Shrub Road, Bristol, CT: Parcel identified as 315 Shrub Road is a 14.4 acre property, zoned R-15, with 845' of Shrub Road frontage. The property is located immediately east of Seymour Park on the north side of Shrub Road; and

Lot 57-6-2-6-3 Shrub Road, Bristol, CT: This parcel is a 21.2 acre vacant property, zoned R-15. The paved City Street, Buckboard Place, terminates at the central location of the east property line. The property is located immediately south of the Bristol/Burlington town line and immediately north of the 315 Shrub Road parcel described above. The property is bounded to the west by a 36 acre vacant open space conservation parcel owned by the Environmental Learning Centers of CT, Inc.

are hereby ratified and confirmed.

4. Presentation of June 30, 2019 Audit by Blum Shapiro

Nikoleta McTigue, Blum Shapiro, presented on the June 30, 2019 audit. She reviewed the recent audit including the engagement scope and standards, required auditors' communication, results and financial highlights of the Comprehensive Annual Financial Report (CAFR) and Federal and State Single Audit and Upcoming GASB Pronouncements. Accounting estimates for net pension asset, net OPEB liability, IBNR for health and workers' compensation, landfill post closure care liability, useful lives of capital assets and allowance for doubtful accounts. Nikoleta reviewed results of the audit, financial highlights and pages the information can be found in the CAFR.

The engagement results found one significant deficiency in the Federal Single Audit with procurement, however the Purchasing Committee addressed it at their last meeting and has a motion tonight to incorporate into the Purchasing Manual. No other material weaknesses were identified in the audit process.

5. Committee Reports: Purchasing Committee – February 13, 2020

Ron Burns gave the report of the Purchasing Committee from February 13, 2020. The Committee discussed incorporating the federal procurement guidelines per the national defense authorization act, as mentioned by the auditors.

Commissioner Jones made a motion seconded by Commissioner Thibeault
"To recommend incorporation of **Federal Procurement Standards Regulations 2 CFR 200.317 through 200.326 Procurement Standards**, pursuant to the National Defense Authorization Act and subsequent OMB Memorandum M-18-18 issued June 20, 2018, into City of Bristol Purchasing Manual, to be effective upon approval."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Ron explained the discussed the procedure for selection of architects, engineers and other consultants as established by Section 25(i) of the Charter which requires the inclusion of a member of the City Council on the selection committee.

Commissioner Burns made a motion seconded by Commissioner Calfe
"To replace language within Section 4.D. RFP Review Committee from "City Council liaison to the department" to read "City Council liaison to the department, or other Council liaison as assigned by the Mayor"

Mayor Zoppo Sassu stated the City Council rescinded the action taken in 1983 regarding the requirements that a City Council member be on the selection committees and only serve when appropriate as they do not have the skill set or flexibility for these multiple committees.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner Jones made a motion seconded by Commissioner Calfe
"To accept the Purchasing Committee report from February 13, 2020 and place on file."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

6. **Energy Commission:**
   a. **Request to create an Energy Efficiency Fund**

Commissioner Calfe made a motion seconded by Mayor Zoppo Sassu
"To create an Energy Efficiency Fund"

Sean Dunn, Chairman of the Energy Commission read a Memo to the Board of Finance from the Energy Commission requesting consideration from the Board of Finance to appropriate energy audit, rebate and other related proceeds generated from City projects into an account for the purpose of funding future energy efficiency initiatives, educational programs, professional services and supplies associated with energy conservation and related activities within the City.

Rebates in the amount of $16,457 have been received from the two high school boiler replacement at Bristol Central High School and $3,657 from the chiller replacement at the Police/Court Complex to be placed in the Contingency account of the fund until a use is defined. The Commission has also approved an Energy Audit being performed by American Utility and would like to request those funds generated by the audit be placed in this fund for future projects. In the future, the fund will be sustained by additional rebates from energy projects, energy savings generated by Departments city-wide, grants or additional funds the Commission seeks. Each additional appropriation will be brought before the Board of Finance for approval.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Additional appropriation of $16,457 within the Energy Efficiency Fund

Commissioner made a motion seconded by Commissioner
"To make an additional appropriation of $16,457 within the Energy Efficiency Fund Contingency Account and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

7. Public Works:

a. Additional appropriation of $200,000 within the Capital Projects Fund

Commissioner Carrier made a motion seconded by Commissioner Burns
"To make an additional appropriation of $200,000 within the Capital Project Fund for the Centre Square Parking lot and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Ray Rogozinski explained the project while will be completed by Public Works to create parking on parcel on Centre Square. Mayor Zoppo Sassu explained the timing is critical as parcel 10 is going offline that is currently used for parking. Ray explained the savings using City workers to construct the lot verse an outside contractor, is about $160,000.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Resolution appropriating $200,000 for the Centre Square Parking Project

Commissioner LaMothe made a motion seconded by Commissioner Burns
"To approve a resolution appropriation $200,000 for the Centre Square Parking Lot, the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Mayor Zoppo-Sassu:	Yes	Chairman Smith:	Yes
Commissioner Jones:	Yes	Commissioner Burns:	Yes
Commissioner LaMothe:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Commissioner Carrier:	Yes
Commissioner O'Brien:	Yes		

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION APPROPRIATING $200,000 FOR THE CENTRE SQUARE PARKING LOT PROJECT

RESOLVED,

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to undertake the design and construction of a parking lot to service the downtown/ City Hall area. The parking lot will be located on Centre Square adjacent to Hope Street, providing approximately 80 spaces and will include asphalt pavement, curbing, sidewalks, lighting, storm drainage along with a pavement pathway to Main Street, and related work.

(b) That the sum of TWO HUNDRED THOUSAND DOLLARS ($200,000) is appropriated therefor. The appropriation may be spent for design and engineering, costs, construction and installation costs, consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(c) The $200,000 appropriation shall be funded from unexpended bond proceeds in the amount of $200,000, previously allocated to the Streetscape – North Main/City Hall – Infrastructure project, and from borrowing.

(d) The remaining appropriation for the Streetscape – North Main/City Hall – Infrastructure shall be reduced to $0.00.

8. **Board of Education:**
   a. **Budget Update**

Financial information was provided, no formal presentation this month.

   b. **Additional appropriation of $244,000 within the School Capital Projects Fund and a transfer of $11,00 from the School Capital Projects Contingency Fund**

Commissioner Thibeault made a motion seconded by Commissioner Calfe
"To make an additional appropriation of $244,000 within the School Capital Projects Fund and a transfer of $11,000 from School Capital Projects Contingency account for the Northeast Middle School Gym Floor Project and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

   c. **Resolution appropriating $255,000 for Northeast Middle School Gym Floor Project, for an aggregate appropriation of $285,000**

Commissioner Calfe made a motion seconded by Commissioner Burns
"To approve a resolution appropriating $255,000 for the Northeast Middle School Gym Floor Project, for an aggregate of $285,000 the reading of said resolutions into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Mayor Zoppo-Sassu:	Yes	Chairman Smith:	Yes
Commissioner Jones:	Yes	Commissioner Burns:	Yes
Commissioner LaMothe:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Commissioner Carrier:	Yes
Commissioner O'Brien:	Yes		

Commissioner Thibeault questioned if the difference was what was approved last month, and it was confirmed it was.

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION APPROPRIATING $255,000 FOR THE NORTHEAST MIDDLE SCHOOL GYM FLOOR REPLACEMENT PROJECT, FOR AN AGGREGATE APPROPRIATION OF $285,000

RESOLVED,

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to undertake the removal and replacement of the gym floor at Northeast Middle School and related work.

(b) That the sum of TWO HUNDRED FIFTY-FIVE THOUSAND DOLLARS ($255,000) is appropriated therefor in addition to $30,000 previously appropriated for the engineering and design and bid process, for an aggregate appropriation of $285,000.

(c) The $285,000 appropriation may be spent for construction and installation costs, consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

The $285,000 appropriation shall be funded from borrowing in the amount of $244,000, $11,000 from the Capital Fund Contingency Account and $30,000 previously appropriated for the engineering and design and bid process.

(d) The remaining appropriation of $244,747.43 for the Northeast Middle School Roof Replacement Project shall be reduced to $0.00.

d. Resolution authorizing the issuance of $244,000 bonds or notes for the Northeast Middle School Gym Floor Project

Commissioner Jones made a motion seconded by Commissioner LaMothe
"To approve a resolution authorizing the issuance of $244,000 bonds or notes for the Northeast Middle School Gym Floor Project, the reading of said resolutions into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Mayor Zoppo-Sassu:	Yes	Chairman Smith:	Yes
Commissioner Jones:	Yes	Commissioner Burns:	Yes
Commissioner LaMothe:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Commissioner Carrier:	Yes
Commissioner O'Brien:	Yes		

Diane stated the City has closed out Capital Projects, which is allowing the City to do this. Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION AUTHORIZING THE ISSUANCE OF $244,000 BONDS OR NOTES FOR THE NORTHEAST MIDDLE SCHOOL GYM FLOOR REPLACEMENT PROJECT

RESOLVED,

(a) That under authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of TWO HUNDRED FORTY-FOUR THOUSAND DOLLARS ($244,000) to finance, in part, the appropriation for the Northeast Middle School Gym Floor Replacement Project, if approved by a joint meeting of the City Council and the Board of Finance. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed TWO HUNDRED FORTY-FOUR THOUSAND DOLLARS ($244,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by the Comptroller's manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds

or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

9. Comptroller's Office:

b. Transfer of $670,800 within the Capital Projects Fund funded by grant revenue

Commissioner Calfe made a motion seconded by Commissioner Burns
"To transfer $670,800 within the DEEP Open Space Project decreasing the sale of bonds/notes and increasing the DEEP Open Space Grant for the City's share of the grant and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

c. Decrease of appropriations totaling $1,233,630 within the Capital Projects Fund

Commissioner Thibeault made a motion seconded by Commissioner Calfe
"To decrease appropriations totaling $1,233,630 within the Capital Projects Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

d. Additional appropriations totaling $517 within the Capital Projects Fund

Commissioner Carrier made a motion seconded by Commissioner Burns
"To make additional appropriations totaling $517 within the Capital Projects Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

e. Transfers totaling $344,702 within the Capital Projects Fund

Commissioner Burns made a motion seconded by Commissioner LaMothe
"To approve transfers totaling $344,702 within the Capital Projects Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

10. Liaison Reports

11. Chairman's Report

12. New Business:

Mayor Ellen Zoppo made a motion seconded by Commissioner Calfe
"To bring the Sprott Asset Management contract to the table."
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Mayor Ellen Zoppo made a motion seconded by Commissioner Calfe
"To waive the indemnification contract language within the Sprott Asset Management contract."
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

13. Old Business:

14. Any other matter to come before said meeting

15. Adjournment

Commissioner Calfe made a motion seconded by Commissioner Burns

"To adjourn at 6:50 p.m."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:

Diane M. Waldron
Board of Finance Clerk