

City of Biddeford
Finance Committee Meeting Minutes
May 2, 2017

The meeting was called to order at 5:02 pm by Council President John McCurry.

Present: Chair, Council President John McCurry, Councilor Marc Lessard, Mayor Alan Casavant, Councilor Steven St. Cyr, City Manager Jim Bennett, City Clerk Carmen Morris and Interim Finance Director Gerry Matherne.

Approval of Minutes

Motion by Mayor Casavant to approve the Minutes of April 4, 2017, seconded by Councilor St. Cyr, unanimous.

Motion carried, 4-0.

The expenditure warrant was available for review and signature.

March 2017 Financial Report

The Financial Report was distributed to the Finance Committee members. A verbal update will be provided at the May 16, 2017 Committee meeting.

Approval/Purchase of Utility Vehicle for Downtown Use/Maintenance

Carl Marcotte from Public Works gave an overview.

Motion by Mayor Casavant to accept the purchase price of \$9,983.00, seconded by Councilor St. Cyr, unanimous.

Motion carried, 4-0.

Approval/Purchase of Bus for Recreation Department - 50 Plus Club

Carl Walsh, Recreation Director, presented the item explaining the funding breakdown. This item did go out to bid.

Motion by Councilor Lessard to accept the proposed purchase with the funding as specified in Order 2017.40, seconded by Councilor St. Cyr, unanimous.

Motion carried, 4-0.

Approval/Refinancing of the City's 2010 and 2011 Bonds

City Manager Jim Bennett gave an overview with a recommendation to refinance the collable portions. The time frame is set if approved tonight, the second reading would be on May 16 and the pricing with a negotiated bill would be on May 23. Councilor Lessard had questions on what the immediate savings would be vs what they would be over time.

Motion by Councilor St. Cyr to send this item to the City Council for approval, seconded by Councilor Lessard, unanimous.

Motion carried, 4-0.

Other Business

No other business.

Motion to adjourn was made by Councilor Lessard, seconded by Councilor St. Cyr, unanimous.
Motion carried 4-0.
Adjourned at 5:31 pm.