

**TOWN OF WINDSOR
FINANCE COMMITTEE
SPECIAL MEETING
JUNE 15, 2016
TOWN HALL – LUDLOW ROOM**

APPROVED MINUTES

1. CALL TO ORDER

Deputy Mayor Jody Terranova, Chair of the Finance Committee, called the meeting to order at 6:30 p.m. Also present were Councilors Randy McKenney and Donald Jepsen. Town Manager Peter Souza was also present.

2. PUBLIC COMMENT

None

3. REVIEW OF YEAR END PURCHASE ORDERS

Town Manager Souza asked Assistant Finance Director Jim Bourke to provide an overview of the year-end purchase orders. Mr. Bourke discussed the purchase orders.

Councilor McKenney MOVED and Councilor Jepsen seconded that the Finance Committee recommend that the FY16 General Fund open purchase orders as of June 15, 2016 be submitted and approved by the Town Council until October 17, 2016.

Motion Passed 3-0-0

4. REVIEW OF YEAR END TRANSFERS

Town Manager Peter Souza asked Assistant Finance Director Jim Bourke to provide an overview of the proposed year-end transfers. Mr. Bourke discussed the financial projections for FY16 and also provided an overview of the proposed year-end transfers.

Councilor McKenney MOVED that the Finance Committee recommend to the Town Council that the Director of Finance be granted approval of transfer authority to make year-end transfers in the General Fund of not more than \$5,000 per account, and MOVED that the Finance Committee recommend to the Town Council the approval of a transfer of \$34,550 from Public Works to General Government to cover the year-end projected deficit, and MOVED to recommend to the Town Council approval of a transfer of \$7,840 from Public Works to Recreation and Leisure Services to cover the year-end projected deficit.

Motion Passed 3-0-0

5. STAFF REPORTS

Town Manager Souza provided an update on the recent bond sale and the mailing of tax bills. He mentioned that the second phase of the Stone Road project would be going before the Town Council. He said that at this point staff does not know how the recently announced reductions in state aid will impact the town.

6. APPROVAL OF MINUTES

a) March 14, 2016

Councilor Jepsen MOVED and Councilor McKenney seconded to approve the unapproved minutes of March 14, 2016. The motion passed 3:0.

7. ADJOURMENT

Councilor McKenney MOVED and Councilor Jepsen seconded to adjourn the meeting at 6:42 p.m.

Motion Passed 3-0-0

Respectfully submitted by,

Jonathan Luiz
Assistant Town Manager