

Town of Montville Finance Committee

Special Meeting Minutes for

October 1, 2014

5:00 p.m. Room 203

Laura Tanner called the meeting to order at 5:03 p.m. She also led the Pledge of Allegiance. Present were Joe Jaskiewicz, Mayor Ronald McDaniel and Finance Director Terry Hart.

Jaskiewicz moved, second by Tanner, to approve the minutes of the 6/25/14 meeting. Motion passed.

Agenda Items as follows:

The committee reviewed the Education Reserve Fund Policy. Jaskiewicz moved, second by Tanner, to have the policy sent to the Board of Education for their approval. Motion passed.

The committee discussed Expense Reduction Analysts. This is a cost-reduction-consultancy that assists in finding costs savings in areas such as supplies, utilities and telecommunications. The committee recommended that Hart contact them and set up a meeting.

The committee discussed the non-profit organizations. Tanner will contact Montville American Little League and American Legion Baseball. She will also contact Safe Futures and New London Homeless Hospitality. The committee felt the Memorial Day Parade is a town function and not a non-profit organization. Funding for this will be in the Mayor's budget next year.

Wills Pike questioned the education reserve fund. He asked if the Board of Education has to use the balance in the account at the end of the year. It was explained that at any time they can have 1% of that year's budget in that account. The Town Council can vote not to add additional money if it goes below 1%.

Meeting adjourned at 5:21 pm.

Theresa Hart, Finance Director