

BOE Finance Committee Meeting
Virtual via ZOOM

September 30, 2020

Committee Attendees: Chair Rocco Orso, Commissioners: Karen Harvey, Elizabeth Brown, Jason Van Stone, Thomas Van Stone.

Other Attendees: Commissioner Adorno Serrano, Dr Ruffin; Doreen Biolo, William Clark, Will Zhuta, and Michael LeBlanc, City of Waterbury.

The meeting was called to order at 6:00 pm by Chairman Orso:

Item 1: Transfer in the 2020/2021 Fiscal Year Budget, D Biolo and W Clark:

- Request transfer from the Capital Improvement Fund-BOE Unallocated (Sinking Fund) : Accounting Unit 60180: Account 547000: from \$1,750,000 to Special Capital Project Acquisition and Purchase of 61 & 67 Southmayd Rd and 116 Beecher Ave.
- Request \$800,000 from Capital Improvement Fund – Unallocated (Sinking Fund) Accounting Unit 60180: Account 547000: for the improvement of buildings at 61 & 67 Southmayd Rd and 116 Beecher Ave. Total \$2,550,000

Discussion: Inquiry of appraisal and purchase price, it was reported that there were three independent appraisals and the purchase price represents a fair market value as negotiated by the City and Archdiocese. Inquiry as to the status of the contract terms, reported that the Diocese and the City have agreed on all terms at this time.

Action Taken: A motion to approve the request was made by Commissioner Brown and seconded by VP Harvey. Motion passed 4 yes (Commissioners Brown, Orso, Harvey, and J. Van Stone), 1 no (Commissioner T. Van Stone).

Motion to adjourn made by VP Harvey, seconded by Commissioner Jason Van Stone, unanimous vote.

Minutes prepared by Commissioner Elizabeth Brown