**Finance Committee**
**Meeting Minutes**
**Thursday, July 14, 2011**

**Attendees**: Chair John Anton, Councilor Jill Duson, Councilor John Coyne (absent), Suzanne Knight, Mike Murray, Ian Houseal Mike Bobinsky, Mike Wilson, Ed Bradley, Jaimey Caron. Chris Crovo-PWD. Members of the public.

Councilor Anton called meeting to order

1. **Approval of minutes from June 23, 2011 meeting.**
   Motion made by Councilor Duson to approve minutes from June 23, 2011, seconded by Councilor Anton. Motion passed 2-0.

2. **Peaks Island Sewer Extension – Mike Bobinsky**
   Mike Bobinsky explained this item is a follow up to a meeting back in January with the Finance Committee. He has asked the Portland Water District to perform testing on the Peaks Island sewers. He provided the committee with a memo from the Portland Water District outlining their findings from CCTV testing. The PWD has recommended repair of manhole covers and rehabilitation which is ongoing. The PWD's initial estimate of $300,000 is reasonable.

   Mike estimated cost to expand the sewer is $3.1 million. The next step is get approval for the $300,000 for engineering to firm up the design. The cost of this would be borne out of the sewer assessment. Councilor Duson asked about the cost to homeowners. Chris Crovo explained that it varies depending on what has to be done. They will need to educate island residents prior to going forward with this project. Anton asked if the $3.1 million includes upgrade to the plant. Mike said the plant is not in need of upgrades and that this figure includes design and project cost. Mike is requesting $300,000 to get the engineering underway. He still will need to meet with Ellen and Ron Miller to see what, if any, of the cost can be done through the sewer fund. He needs to get the engineering and design done first which takes 6 months to a year. Discussion was held on the timeline.

   Public comment was taken. Three people commented.

   Councilor Anton requested that Mike put together information with a baseline. Mike would like endorsement to have City staff begin on the engineering piece of this project and they will report back. Councilor Anton recommended that Mike work with staff.

3. **Joint with School – Capital Plan presentation**
   Ian provided an extensive memo regarding the capital improvement plan. He explained where the School buildings and equipment come in. There is a timeframe for him to come back to the Finance Committee in August with an update on the assumptions. Once he finishes the assessment he plans to request projects within various departments. Councilor Duson would like to have the priorities of this assessment documented where this information could be passed on to colleagues. Ian wants to have a system for projects. Jaimey is more comfortable now that he understands the capital improvement plan and how it is being composed.

4. **Multi-year budget**
   Mike Wilson provided an overview of what the School's multi-year budget consists of. The school committee views this multi-year budget as a tool. He said the idea is to set strategic

objectives. Chair Anton appreciates the work put into this, however, he would like for Mike to work with Ellen on multi-year budgeting and make a presentation. He would like to see the multi-year budgets put together.

**5. <u>Other Business</u>**

Chair Anton would like to cancel the second meeting in July. Discussion was held on agendas for future meetings. Chair Anton has asked Ellen to bring the Debt Management policy back to committee once the Reserves Policy is in place. Jaimey would like to see a plan on what is needed for future meetings.