

Town of Southington  
Board of Finance  
Thursday, June 18, 2015

Chairman John Leary called the Special Meeting of the Town of Southington Board of Finance to order at 8:30 p.m. in the Council Chambers of the Town Hall with the following members in attendance:

Joseph Labieniec, Edward Pocock, Jr., James Coleman, Sr., Kevin Beaudoin & Sandra Feld

Also in attendance: Garry Brumback, Town Manager  
Emilia Portelinha, Finance Director

**JOHN LEARY, CHAIR, Presiding:**

**Manager's Memos**

**1. Bond Ordinance                    \$2,000,000**

ORDINANCE APPROPRIATING \$2,000,000 FOR ACQUISITION OF LAND, OR EASEMENTS, INTERESTS OR RIGHTS THEREIN, FOR OPEN SPACE PURPOSES; AND AUTHORIZING THE ISSUE OF BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE SAID APPROPRIATION.

Mr. Leary explained that the item was a non-vote at the last meeting with five members present due to a lack of the four affirmative votes required. This meeting is to further discuss the ordinance to see if the Board of Finance can come to a consensus.

Mrs. Feld cautioned the Board of Finance to look at the amount of debt we currently have, and the debt we are looking at in the Capital Improvement Plan. We need to be careful with what we are authorizing because we have a lot of bonding.

Mr. Leary stated that the bond ordinance provides the Town the ability to purchase property that becomes available. When the Town is competing with a Developer for a parcel of the property, the Developer can open his checkbook immediately whereas the Town has to pass a bond ordinance. If the property is \$1,000,000 or more, needs to go to referendum. Sellers do not want to wait. They will take the money available immediately from the Developer.

Mr. Coleman explained that he voted no at the last meeting because he thought that the bond ordinance stayed open in perpetuity like a revolving credit line. He sees the value of this bond ordinance.

Mr. Brumback explained that this bond ordinance will be used for open space, recreational use or to purchase development rights.

Discussion

Mr. Labieniec made a motion to accept. Mr. Pocock seconded. Motion passed 5 to 1 on a roll call vote.

Roll Call vote:	Mrs. Feld:	No
	Mr. Coleman:	Yes
	Mr. Beaudoin:	Yes
	Mr. Pocock:	Yes
	Mr. Labieniec:	Yes
	Chairman Leary:	Yes

### III. Meeting Adjournment

Mrs. Feld made a motion to adjourn. Mr. Labieinic seconded. Motion passed unanimously on a voice vote.

(Whereupon, the meeting was adjourned at 8:54 o'clock, p.m.)