

**Town of Colebrook
Board of Finance**

Minutes to Meeting of October 24, 2018

Members Present

J. Millar
R. Carfiro
D. Johnstone
M. Neal

Absent

T. Corvo
K. Kennedy

Others Present

T. McKeon

The meeting was called to order at 7:00 p.m. by Chairman J. Millar.

1. T. McKeon, First Selectman, briefed the Board on several upcoming capital expenditures. They include replacement of the roadside mower and repairs to five bridges. Two of the bridges, Sandy Brook and Creamery Road, will cost in the order of \$1 million each, 20% to be paid by the town. The Pinney Street bridge will cost somewhat less, but with 50% paid by the town. Details are pending for the Rock Hall and Phelps Road bridges, which have been recently reclassified from “fair” to “worse” by the state. Expenditures for all the bridge repairs will occur over several years.
2. T. McKeon also said there is an opportunity to save about \$32,000 of interest expense by prepaying a loan on the town hall. The consensus of the Board was that the Treasurer should evaluate this opportunity and, at her discretion, recommend it to the Capital Committee for inclusion in the capital budget.
3. Discussed the draft RFP to change auditors, following which J. Millar moved to approve the draft substantially as proposed. Second, D. Johnstone. Passed unanimously. M Neal will circulate the final RFP to the Board and then mail it to the list of seven firms previously approved.
4. D. Johnstone moved to approve the minutes of September 19, 2018. Second, J. Millar. Approved unanimously, with the abstention of R. Carfiro who was absent.
5. M. Neal moved to adjourn. Second, R. Carfiro. Passed unanimously.

Meeting adjourned at 7:21 p.m.

Respectfully submitted,

Martha F. Neal
Secretary