

MINUTES OF MEETING

FINANCIAL ADVISORY COMMITTEE

November 2, 2009

The Financial Advisory Committee conducted a regularly scheduled meeting on Monday, November 2, 2009, Room 213, Stratford Town Hall, 2725 Main Street, Stratford, CT pursuant to notice duly posted.

I CALL TO ORDER — by Chairman Ed W. Rodriguez at 6:37 p.m.

Members present: Council Member Thomas W. Moore (for John Dempsey); Electorate members Eric W. Wilkins, Arthur K. Stengel, Thomas G. Angelo and Russell J. Hayden;

Members absent: Alternate members Justin M. Hawthorne and Benjamin Barnes; and Council Member Amy Wanamaker;

Others in attendance: Karen Forrest, Secretary;

II APPROVAL OF MINUTES – Minutes of Regularly scheduled meeting of October 5, 2009. A MOTION WAS MADE BY ARTHUR K. STENDEL SECONDED BY ERIC W. WILKINS TO APPROVE THE FOREGOING MINUTES. THE MOTION PASSED UNANIMOUSLY.

5 MINUTE RECESS REQUESTED BY COUNCIL MEMBER THOMAS W. MOORE

III BUSINESS

A. TOWN COUNCIL UPDATES/REPORT

Feedback from prior FAC meetings – Council Member Thomas W. Moore shared his response to Robert D. Wannagot's letter to the editor which appeared in the newspaper on October 27, 2009. A motion was made by Thomas W. Moore seconded by Thomas G. Angelo to add the response letter to the record. The motion passed unanimously.

New requests being proposed. — Nothing at this time, per Council Member Thomas W. Moore.

B. WORK GROUPS — **GENERAL** updates from last meeting

Retirement and Pension Obligations Group. Thomas W. Angelo was able to attend last month's Pension meeting. He summarized the findings of that meeting to the FAC board members.

Capital Expenditure and Improvements Group. Nothing current to report at this time, Russell J. Hayden.

Financial Transparency and Working Capital Group. Nothing at this time, per Thomas G. Angelo.

Revenue and Revenue Enhancement Group. Nothing at this time, per Arthur K. Stengel.

C. NEW BUSINESS/OLD BUSINESS. Discussions continue as to the 60 million dollar excess in the fiscal report. The board continues to inquire as to where it came from, why is it there, and what is it for. No response from the Town.

IV ADJOURNMENT — Hearing no additional information, Chairman Ed W. Rodriguez called for a motion to adjourn at 7:03 p.m. A MOTION WAS MADE BY ARTHUR K. STENGEL SECONDED BY RUSSELL J. HAYDEN TO ADJOURN THE MEETING. THE MOTION PASSED UNANIMOUSLY.

Respectfully submitted, Karen Forrest