**TOWN OF KILLINGLY**

**FISCAL SUBCOMMITTEE MEETING**

**September 26, 2017, 5:30 p.m.**

**Room 204, Killingly Town Hall, 172 Main Street**

**Meeting Minutes**

**1. Call to Order**

 The meeting was called to order by Mr. Ide at 5:32 p.m.

 **Members Present:** Kevin Ide, Ed Grandelski, Gail Pratt, David Griffiths (alt)

 **Others Present:** Sean Hendricks, Agata Herasimowicz, Lynn Laberge

**2. Citizens Participation: None**

**3. Adoption of Minutes:**

 **July 27, 2017:** No action—minutes not provided to members

 **4. Unfinished Business**

 **5. New Business**

**a. Budget Transfers for FY 2016-17**

$41,085 in transfers w/o use of Contingency. **Motion** by Ms. Pratt to forward to full Council for approval. **Second** by Mr. Grandelski. **Motion carries** unanimously.

**b. Assign funds from FY 2016-17 year-end surplus from Unassigned Fund Balance to Winter Maintenance Assigned Fund (not to exceed $80,000) and to Rate Stabilization Fund (not to exceed $500,000).**

 Rather than drop surplus funds into Unassigned Fund Balance, we are attempting to put funds into assigned reserves—planning for future shortfalls. **Motion** by Ms. Pratt to forward to full Council for approval. **Second** by Mr. Ide. **Motion carries** unanimously.

**c. Transfer of $123,073.93 from closed LOCIP-funded capital projects to current LOCIP-funded capital projects.**

Use of surplus funds from past projects to help fund Owen Bell Park courts and the Bugbee Building HVAC project. **Motion** by Ms. Pratt to forward to full Council for approval. **Second** by Mr. Grandelski. **Motion carries** unanimously.

**Motion** by Mr. Grandelski to add item 5d to agenda. **Second** by Ms. Pratt. **Motion carries** unanimously.

 **d. Transfer of unexpended funds from KCC, IWWC, and Agriculture Commission to**

 **the Open Space Land Acquisition Fund.**

Transfer of $2169.80 to OSLA. **Motion** by Mr. Grandelski to forward to full Council for

 approval. **Second** by Mr. Ide. **Motion** carries unanimously.

**6. Other**

 **7. Adjournment**

 **Motion** to adjourn by Ms. Pratt at 6:22 p.m. **Second** by Mr. Grandelski. **Motion carries**

 Unanimously.

 Respectfully submitted,

 Sean Hendricks