**TOWN OF KILLINGLY**

**FISCAL SUBCOMMITTEE MEETING**

**April 11, 2018, 6:00 p.m.**

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

**Meeting Minutes**

**1. Call to Order**

 The meeting was called to order by the Town Manager at 6:03PM

 **Members Present:** Chris Dillon, Jonathan Cesolini, David Griffiths (late), Ed Grandelski (seated as voting member).

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

**2. Election of subcommittee chair:** Mr. Cesolini **nominated** Mr. Dillon. No further nominations. **Second**

by Mr. Grandelski. **Nomination** carries 3-0.

**3. Citizens Participation: None**

**4. Adoption of Minutes:**

 **September 26, 2017: Motion** by Mr. Cesolini to accept minutes. **Second** by Mr. Grandelski. **Motion**

 carries 3-0.

 **5. Unfinished Business**

 **6. New Business**

**a. Change of custodian/asset advisor of ToK pension plan. Appointment of Charles Schwab Bank as custodian.**

 Following presentation by H&H, there was discussion around the advantages of moving from Prudential to Schwab. **Motion** by Mr. Cesolini to forward to full Council for approval. **Second** by Mr. Grandelski. **Motion carries** unanimously.

**b. Appointment of Hooker and Holcombe Investment Advisors, Inc. as Discretionary Investment Fiduciary Advisors for the Town.**

Following presentation by H&H, there were questions and answers regarding costs and level of customer service. **Motion** by Mr. Cesolini to forward to full Council for approval. **Second** by Mr. Grandelski. **Motion carries** unanimously.

**c. Approval of use of Killingly Public Library Trust fund for crack sealing and seal coating work in KPL parking lot.**

Fiscal sub is approval authority for use of funds in this trust. Use is within terms of bequest. **Motion** by Mr. Cesolini to approve use of funds. **Second** by Mr. Grandelski. **Motion carries** unanimously.

 **d. Funding for ADA projects at KCS and KMS**

There was discussion regarding the proposed source of funding for the Phase I ADA projects at the

 elementary schools.

 **7. Adjournment**

 **Motion** to adjourn by Mr. Cesolini at 7:01PM. **Second** by Mr. Grandelski. **Motion carries**

 unanimously.

 Respectfully submitted,

 Sean Hendricks