

# FINANCE SUB-COMMITTEE MINUTES

February 21, 2023

**Present:** Rosemary Sandlin, Chair  
Cecilia Calabrese – Vice Chair  
Paul Cavallo  
Anthony Suffriti  
Dino Mercadante

**Also Present:** Councilors Hendrickson, Smith, and Russo, Mayor, Auditor, Chief Sirois and Treasurer Caputo

**Called to Order:** Meeting was called to order at 6:00pm by Chair Sandlin in the Agawam Senior Center

## AGENDA

### 1. **Approval of minutes dated February 6, 2023**

Motion to approve was made by Councilor Mercadante and seconded by Councilor Cavallo.

The vote was 4 Yes, 0 No, 1 Absent (Councilor Suffriti arrived late) approving the minutes.

### 2. **TR-2023-9 - A Resolution accepting a 911 Support and Incentive Grant (\$116,290.00) from the Commonwealth of Massachusetts State 911 Department for the Agawam Police Department (Sponsored by Mayor Sapelli)**

This was a grant for the Police Department.

Motion to send a positive recommendation to the Full Council made by Council Vice President Mercadante and seconded by Councilor Cavallo. The vote was 4 Yes, 0 No, 1 Absent (Councilor Suffriti arrived late)

### 3. **TR-2023-11 - A Resolution accepting a Grant (\$8,199.16) from the Commonwealth of Massachusetts State 911 Department for the Agawam Police Department (Sponsored by Mayor Sapelli)**

This was another grant for the Police Department.

Motion to send a positive recommendation to the Full Council made by Councilor Cavallo and seconded by Councilor Calabrese. The vote was 4 Yes, 0 No, 1 Absent (Councilor Suffriti arrived late)

### 4. **TR-2023-13 - A Resolution establishing a Capital Stabilization Fund pursuant to Massachusetts General Laws Chapter 40, §5B (Sponsored by Mayor Sapelli)**

The Mayor and Treasurer spoke about in favor of this item. Bonding companies looks favorably on this type of account and is like a savings account that earns interest. It is earmarked for a ladder truck for the Fire Department. The town would come to the Council to bond for the order of the new ladder truck. The cost would be approximately \$1.2 million if ordered now however the price would go up significantly if not ordered soon. There will also be a drop in the town's bond debt service in the next two years. This fund will also help increase our bond rating and we would 4%-4.5% on this money.

Motion to send a positive recommendation to the Full Council made by Council Vice President Mercadante and seconded by Councilor Calabrese. The vote was 5 Yes, 0 No

### 5. **TR-2023-14 - A Resolution to appropriate Two Million Dollars and Zero Cents (\$2,000,000.00) from the General, Unreserved, Undesignated Fund Balance (Free Cash) to the Capital Stabilization Fund (Sponsored by Mayor Sapelli)**

This Resolution puts money into the Capital Stabilization Fund if approved.

Motion to send a positive recommendation to the Full Council made by Councilor Cavallo and seconded by Councilor Suffriti. The vote was 5 Yes, 0 No.

**6. TO-2023-3 - Budgetary Transfer of \$16,000.00 from Fire Department AMB Interfund Transfer Out (#22822-59000) to Equipment Maintenance (#12202-52030) (Sponsored by Mayor Sapelli)**

Motion to send a positive recommendation to the Full Council made by Councilor Calabrese and seconded by Councilor Cavallo. The vote was 5 Yes, 0 No.

**7. TO-2023-4 - Budgetary Transfer of \$4,000.00 from Fire Department Regular Temporary (#12201-51020) to Grounds and Building Maintenance (#12202-52020) (Sponsored by Mayor Sapelli)**

Motion to send a positive recommendation to the Full Council made by Councilor Cavallo and seconded by Councilor Calabrese. The vote was 5 Yes, 0 No.

**8. TO-2023-5 - Budgetary Transfer of \$4,113.18 from Golf Water Purchase C/O (#65269-56670) to Golf Water Purchase (#65262-56670) (Sponsored by Mayor Sapelli)**

Motion to send a positive recommendation to the Full Council made by Councilor Suffriti and seconded by Council Vice President Mercadante. The vote was 5 Yes, 0 No.

**9. Any other business that may legally come before the Committee.**

None.

**10. Adjournment.**

Motion to adjourn made by Council Vice President Mercadante and seconded by Councilor Suffriti. The meeting was adjourned at 6:11pm.

Respectfully submitted,

Councilor Rosemary Sandlin, Chair Finance Committee