

**Executive Finance Committee Meeting
6/1/12
Commissioners Conference Room, Newport
Public Session**

EFC Members Present: Reps. Spec Bowers, John Cloutier, Thomas Laware, Charlene Lovett, Philip "Joe" Osgood

EFC Members Absent: None

County Employees and Elected Officials Present: County Administrator Greg Chanis, SCHC Administrator Ted Purdy

Other Delegation Members Present: Rep. Beverly Rodeschin

Media Present: Valley News Patrick O'Grady

EFC Chair, Rep. Osgood, called meeting to order at 8:56 pm . Recent minutes were then reviewed and approved.

Rep. Lovett moved Rep Bowers seconded a motion to accept the 5-7-12 meeting minutes with minor changes. Motion approved unanimously by voice vote.

Rep. Bowers moved, Rep. Laware seconded a motion to approve 5-11-12 meeting minutes with two minor changes. Motion approved unanimously by voice vote.

Rep. Lovett moved, Rep. Bowers seconded a motion to approve the 5-14-12 minutes with minor changes. Motion approved unanimously by voice vote. Rep. Lovett moved, Rep. Bowers seconded a motion to approve the 5-18-12 meeting minutes with minor corrections. Motion approved unanimously by voice vote.

Mr. Chanis updated EFC on biomass project at County's Unity Complex, which he stated should be completed by late next year.

Rep. Rodeschin left meeting at 10:20 am but stressed importance of everybody present attending today's 4:30 pm Delegation meeting for the purpose of having a quorum to discuss and vote on items.

General discussion then ensued among EFC and Mr. Chanis about the wisdom of establishing a capital reserve fund to help pay for construction work and equipment purchases. Rep. Lovett especially voiced strong support for establishing such a fund.

Mr. Chanis suggested that the EFC consider establishing a capital reserve fund after the Fiscal Year 2013 Budget has been passed, and after the county's budget books have been audited for Fiscal Year 2012.

Sometime in August, September or October before the November 6 Election when a new delegation of representatives will be elected.

But EFC decided unanimously to hold its next meeting on Tuesday, June 12 at 8:30 am to further discuss establishing a capital reserve fund and finalize its recommendations to the Full Delegation on the proposed FY 2013 Budget.

Rep. Cloutier moved, Rep. Lovett seconded a motion to adjourn at 10:35 am.

Rep. John R. ^{Far} ~~Cloutier~~ Cloutier

Rep. John R. Cloutier
Acting Clerk

Date Approved: 6-12-12