

COMMITTEE ON FINANCE

June 15, 2011

Upon Recess of BMA

Mayor Gatsas called the meeting to order.

The Clerk called the roll.

Present: Aldermen Craig, Ludwig, Long, Roy, Osborne, Corriveau, O'Neil,
Lopez, Shea, DeVries, Shaw, Greazzo, Ouellette, Arnold

3. Resolution:

“Authorizing the Finance Officer to utilize excess revenues from the Fiscal Year 2011 budget revenue estimates for a supplemental appropriation pursuant to Section 6.05(a) of the City Charter to fund, in Fiscal Year 2011, a prepayment of \$600,000 for Fiscal Year 2012 City pension costs.”

On motion of Alderman Roy, duly seconded by Alderman O'Neil, it was voted to waive the reading by title only.

On motion of Alderman Long, duly seconded by Alderman Craig, it was voted that the Resolution ought to pass and layover and be referred to a public hearing to be scheduled by the City Clerk at the earliest possible time offered by the City Charter.

Alderman DeVries stated if there is going to be a public hearing, I think we heard last night that you might know some of those dates already or might know the date.

City Clerk Normand stated it is all going to depend on when the legal notice can be posted by the Union Leader. Once we get that date it will be seven days forward. We are anticipating the 27th or 28th of June.

There being no further business, on motion of Alderman Ouellette, duly seconded by Alderman Arnold, it was voted to adjourn.

A True Record. Attest.

Clerk of Committee