

**Finance and Budget Committee Minutes**  
**January 11, 2007 8:00 A.M. Room 312**

Councilors in attendance: Cantor, Slifka, Verrengia, Carpenter

**Rating Presentation**

The Committee reviewed the presentation that was prepared to present to Moody's on January 18<sup>th</sup>, and to Standard & Poor's on January 16<sup>th</sup>.

**Street Lighting Reimbursement**

It was reported that Northeast Utilities had reimbursed the Town \$876,310 for overcharges regarding our street lighting. These funds were not anticipated when the FY07 budget was approved and therefore there has been no budgetary action taken to appropriate the funds. As requested by the Committee, the administration suggested several uses but recommended that the funds be placed in reserve to be used as an energy reserve. The Committee will address this issue at a future meeting.

**Other Business**

The administration presented a draft of the proposed times of operation, rates and staffing for the parking garages.

The next meeting was scheduled for February 1 at 8AM.