

TOWN OF EAST HAVEN
CANDLELIGHT ADHOC COMMITTEE
MINUTES October 25, 2007

The East Haven Candlelight by the Sea ADHOC Committee held a meeting Thursday, October 25, 2007 at 7:00 p.m. at the East Haven Town Hall, 250 Main Street (Mario Giaimo Conference Room), East Haven, CT in order to discuss the following:

Chairman Douglas MacDonald called the meeting to order at 7:05 p.m.
Roll call – 5 Present (MacDonald, Carbo, DePalma, Schlegel, and Vellali)
3 Absent (Cofrancesco, Deko, Moscato)
2 members of the public were present.

3 Sub-Committee Members of the Town Council were absent (Capone Almon, Deko, and McCann)

Item #1

Committee Member, Paul Carbo moved to accept the minutes of the last meeting.

Committee Member, Rich DePalma seconded the motion.

Committee Member, Dr. Schlegel noted 1 correction on page 3 where it should say piece meal.

All in favor to accept the minutes as noted.

Item #2

Chairman MacDonald stated that there are certain points this committee should address:

- We should have meetings every two weeks and publish them in the Courier and place on channel 20 to insure public awareness.
- Address the issue whether or not to raze the structure and do a comparison of its cost effectiveness. Mario Ricoszi, PE, Town Engineer will submit a report for the next meeting.
- Finally, understand the process in which the town must go through to receive bonding and its time line. Finance Director, Paul Rizza, gave

a brief overview of the bonding process as follows: create a bond ordinance from bond counsel, approve through Board of Finance, refer to Town Council, set public hearing date for Town Council, following month hold a public hearing and approve or disapprove of bonding package, and he further explained how the rating companies look at the Town, the years the bond will be held, how much to borrow, when to borrow at what percentage rate.

Councilwoman April Capone Almon arrived at 7:12 p.m.

Discussion between Mr. Rizza and the Committee Members continued with regard to interest rates, these loans are front loaded, number of years to borrow, and that this is a very small percent of the overall budget, bids on this project, and that Moody's and Standard & Poor's look favorable on the Town and in addition, this parcel of property is an asset to the town, it's prime property and improvement to the site would only improve the Town's standing further.

Councilwoman Capone Almon stated that she agrees that this is prime property which can not be duplicated.

Committee Member Doug MacDonald stated that the Town will definitely receive a return on its investment by taking advantage of our resources by enjoying whatever this committee decides to create. The impact on the overall budget would be minimal and not that far reaching.

Committee Member Paul Carbo stated that we have a real asset and we can create anything that would be an asset to the town.

Mr. Rizza stated that the rating agencies are well aware of what is going on East Haven even as far as the construction on I95 and our ability to repay. Currently, we have a debt of \$60 Million and our limit is approximately \$800 Million and to borrow \$3 Million really does not affect our budget.

Committee Member Joseph Vellali asked how this would affect the individual tax payer.

Mr. Rizza stated approximately 1/10 of a mill.

Committee Member Dr. Schlegel stated that no matter who the administration is this will benefit the entire community and without too much rouse because people love to go to the beach and any improvements would be appreciated.

Committee Member Richard DePalma asked Mr. Rizza if we decide to take the building down do we have enough money to do without bonding?

Mr. Rizza stated, yes, in contingency but there are exceptions depending whether we use the foundation or cover the foundation. It is more expensive to save the foundation.

Councilwoman Capone Almon asked for the future dates of the committee meetings.

Mr. MacDonald stated the following: November 8th , the November 20th (cancelled), December 6th and 20th at 7:00. The committee decided to move the meetings to the Beach House.

Request for public comment. None

Final order of the meeting will be comments from all the members.

Committee Member Paul Carbo would like to see public input so they realize this is for the entire town not just Momauguin residents. He would like to see a fitness center on this site.

Committee Member Richard DePalma would like more public input also. He would like to see additional parking and maybe a youth center.

Committee Member Joseph Vellali would like to start from square one with no specific plan and open to all suggestions.

Councilwoman Capone Almon agreed with all the comments.

Committee Member Dr. Schlegel would like to see a respite there for the Shoreline Green Way Trail, we can not have a narrow vision.

Chairman MacDonald stated all of East Haven has a vested interest to redevelop this site as a contribution to the Town.

Committee Member Paul Carbo moved to adjourn.
Committee Member Richard DePalma seconded the motion.
All in favor.
Meeting adjourned at 8:10 p.m.

Respectfully submitted,

Roberta A. DeLuca
Acting Clerk