

SPECIAL MEETING – MANSFIELD TOWN COUNCIL
August 23, 2010

Mayor Elizabeth Paterson called the special meeting of the Mansfield Town Council to order at 5:30 p.m. in the Council Chambers of the Audrey P. Beck Building.

I. ROLL CALL

Present: Haddad, Kochenburger, Lindsey, Moran, Paterson, Paulhus, Ryan,
Excused: Keane, Schaefer

II. WORK SESSION

School Building Project

Director of Finance Cherie Trahan presented information on the factors reviewed by rating agencies in the process of conducting a credit analysis prior to issuance of bonds. (Power point presentation attached) Mansfield currently maintains an Aa2 rating. Ms. Trahan also distributed information comparing Mansfield's current debt situation with other Aa2 rated towns in Connecticut, the projected debt service for the Town and an estimated mill rate equivalency for the various School Building Project Options.

Council members requested information detailing the potential difference in bonding interest rates if the Town's credit rating changes, the estimated cost of Option A with only those projects that will be necessary for the next 5 to 10 years and an estimate of any cost savings that might be realized by doing the project during the current recession.

Director of Planning Gregory Padick updated the Council on work done by staff on possible sites for the project and distributed a draft handout from the Sustainability Committee detailing a list of considerations for school sites.(Attached)

Board of Education Chair Mark LaPlaca asked the Council if the following questions are what they would like brought to the Board:

If the project is to be split into a Mansfield Middle School Project and an Elementary Schools Project which would be the priority?

If the cost of Option E is to be reduced what would be the Board's recommendation for those cuts?

Superintendent Fred Baruzzi asked the Council to define the amount of the desired reduction as the Board has already made its recommendation to the Council. If a dollar figure is presented to the Board then they will be able to prioritize the reductions.

III. ADJOURNMENT

Mr. Paulhus moved and Mr. Kochenburger seconded to adjourn the meeting at 7:00 p.m.

Motion passed unanimously.

Elizabeth Paterson, Mayor

Mary Stanton, Town Clerk

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