

**CITY OF RUTLAND, VERMONT
BOARD OF FINANCE
WEDNESDAY, SEPTEMBER 22, 2021**

Present: President Whitcomb (via tele-conference), Mayor Allaire, Treasurer Markowski, PA Magro, Manager Sears, Engineer Gillen and Manager Dahlin.

Mayor Allaire called the meeting to order at 3:05pm.

ADDITIONS & DELETIONS TO THE AGENDA:

Treasurer Markowski requested the comments she made at the previous department head meeting reminding department heads of the City's purchasing policy and Charter Requirement to bid items over \$3,000.00 be included in the board of finance minutes.

APPROVE MINUTES FROM PREVIOUS MEETING:

Mayor Allaire made a motion to approve minutes from previous two meetings.
Motion passed.

BID OPENINGS:

DPW

Concrete Sidewalk Installation

Two bids were received and opened. Mayor Allaire made a motion to refer to the DPW Commissioner.
Motion passed.

REC

Giorgetti Arena Commercial Refrigeration Services

One bid was received and opened. Manager Dahlin was present and asked the board to award the bid to the only bidder American Refrigeration Company for the three (3) year maintenance agreement. Manager Dahlin stated this is the current vendor and almost a sole source. Mayor Allaire made a motion to award the service agreement to American Refrigeration for the term of three years in the amount of \$27,825.00.
Motion passed.

VACTOR PURCHASE/FINANCING:

Treasurer Markowski presented the board members with three options for financing the purchase of the Vactor. Treasurer Markowski stated the equipment cost is \$417,173.00 less a trade – in of \$20,000.00. Manager Sears stated the \$20,000.00 will come directly from the company that is buying the used Vactor and not treated as the traditional trade in method. After the board members discussed each of the three options for financing, Mayor Allaire made a motion to accept option #2, which is a Tax-Exempt Lease Purchase for (7) seven years with the First Payment amount of \$60,303.51 due 4/15/2022 and annually thereafter. Motion passed.

Meeting adjourned at 3:17pm.

Respectively submitted,

Sara P. Magro
Assistant Clerk