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City of Burlington

City Hall, Room 20, 149 Church Street, Burlington, VT 05401

Voice (802) 865-7000

Fax (802) 865-7014

TTY (802) 865-7142

MINUTES BOARD OF FINANCE MAY 13, 2010

Mayor Kiss convened a meeting of the Board of Finance at 6:09 p.m. Councilors Wright, Keogh, and Paul present, Asst. CAO Pacy in place of CAO Leopold.

1. Agenda

The agenda was approved without any changes. Councilor Keogh distributed a handout.

2. Burlington International Airport

- A. Acceptance of Grant for Reconstruction of Runway 15-33
- B. Award Contract to S.D. Ireland
- C. Award Contract to Pike Industries
- D. Authorization to Contract with Hoyle, Tanner, and Associates
- E. Authorization to Contract with Stantec Engineers

Director Brian Searles and staff described the project that requires the approval of A-E above. The project is reconstruction of the main runway at the Burlington International Airport. The estimated cost is approximately \$21,000,000. A motion to approve A-E and forward to the City Council was made by Asst. CAO Pacy and seconded by Councilor Wright. Motion passed unanimously.

3. Airport Budget

Director Brian Searles presented the Airport's FY2011 budget request. He explained that there was considerable confusion between the numbers that he and his staff were working with and the numbers that were shown in the Board's binder. A discussion about the information provided to the board in this binder ensued. A handout was provided that provided the details on the departments FY2011 budget request. Councilor Paul requested the responses to the auditor's management letter. Director Searles will provide. Councilor Wright asked if the downgrade to the City's credit rating has affected the Airport. Director Searles said that it had not yet. Councilor Paul left at 7:25 p.m.

4. Library Budget

Director Amber Collins presented the Library's FY2011 budget request.

The meeting of the Board of Finance was then adjourned at 5:48 p.m.