

From: Joseph Iamartino [josephiamartino@gmail.com]
Sent: Wednesday, February 05, 2014 8:57 PM
To: Joseph Lindley
Cc: Michael T. Martin; jiamartino@charter.net; Michael Jolin; Paul Lenky; Raymond Faucher Jr.; William Witkowski
Subject: Re: Next meeting

Minutes from the Tourtellotte Board of Trustees Meeting - Feb. 4, 2014

In attendance: Joe Lindley, Dr. Michael Jolin, Joe Iamartino, Paul Lenky, Bill Witkowski
Non-board visitor representing school: Bill Birch

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- 1) JL called meeting to order at 6:35 PM.
- 2) Minutes review: Motion by BW to accept minutes as presented. PL seconded the motion. BW abstained. Motion approved by remaining attendees.
- 3) JL called for public comments but there were none.
- 4) Financial reports presented by JL, prepared ahead of time by MM.
 - Tourtellotte Trust Financial report - 2/4/14
 - Spreadsheet of Tourtellotte Building Expenditure Fund dated 2/4/14
 - Art Restoration update from JL delivered 1/8/14
 - Total of all trust funds = \$2,957,129.52 which includes \$126,233.29 held by Bank of America and not under the Tourtellotte Trust's control.
 - MM notes that he has contacted Bank of America to discuss moving the trust funds in their care to the Tourtellotte Trust funds. BOA reviewing with legal.
 - JL explained that there will be small expenditures relating to the repair of artwork coming in the next few months that is not yet listed as specified projects but are understood to be in the 2014 budget.
 - Bill Birch explained the \$11,900 expansion tank situation.
 - Motion by PL to accept the \$11.9K Atlantic Power expansion tank payment from trust. JI seconded the motion. Motion approved by all.
 - Motion by BW to accept the financial report. MJ seconded the motion. Motion approved by all.
- 5) MJ presented the topic of equipment to maintain floors that could service all of the school's floors including the special terrazzo floors in the Tourtellotte original building. If the school purchased this equipment, there would be significant benefits. Bill Birch explained the benefits:
 - ~380K SQ FT of floors currently stripped annually using chemicals that cost over \$6000. This cost would be eliminated.
 - The process is that the chemical has to sit for 20 minutes before it can be lifted and the process may be repeated as necessary for the strip to be successful. Using the new equipment, this wait time would be eliminated. At times, 6 people could be stripping the floors in different sections of the building, all with the wait time for the chemical process.
 - The new machines would polish all floor types including the special original terrazzo floor. 4 new machines would cost ~\$20K. The savings in chemicals alone would be nearly recovered after 3 years.
 - Kathy Herbert from audience asked if we had recent quotes for the terrazzo cleaning. JL replied that it was substantial when quoted back in the 2009 period and he would check if those numbers are available.
 - Motion by BW to pay up to \$10K from Trust funds for these machines. Seconded by JI. Motion approved by all.
- 6) Sally White mentioned that Dr. Jolin could not vote on such proceedings being non-elected or a non-resident. JL said that the ordinance is currently in place and the votes will stand. He will check with the town and/or town's attorney to see if Sally's statement is applicable.
- 7) The next meeting is Tuesday, February 25, 2014, 6 PM - at Town Hall.

8) Motion by BW to adjourn. Seconded by JI. Motion approved by all. Meeting closed at 7:00 PM.

Respectfully submitted by your humble servant,

Joseph Iamartino