

TOWN OF DURHAM



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Maryann P. Boord
First Selectman

SPECIAL BOARD OF SELECTMEN'S MEETING January 8, 1991

The meeting was called to order at 10:04 a.m. by First Selectman Maryann P. Boord; also present: Gladys B. Lavine, Francis E. Korn.

Item #1

MOTION M. BOORD, SECOND G. LAVINE TO RESCIND THE RESOLUTION DESIGNATING CBT AS THE DEPOSITORY OF THE LONG-TERM BOND FUND; 3 AYES.

Item #2

MOTION M. BOORD, SECOND F. KORN, TO DESIGNATE CONNECTICUT NATIONAL BANK (CNB) AS AN OFFICIAL DEPOSITORY FOR THE TOWN OF DURHAM. Discussion.

M. Boord reported that Karen Brylle of CBT/Hartford has informed her that CBT's equity ratio is 5.8%. Commissioner Brown had reported it was not up to 3%, as mandated by state law. G. Lavine said it seems that there is nothing to fear at present.

Al Rusilowicz called from Florida during the meeting to inform the Board that ADP CAN NOT provide a similar PPBS service through CNB as provided by CBT's Data Processing. He added that the Town of Durham could be hard-nosed with CBT and make them provide for the paying of our bills on CNB checks. ADP can provide payroll service through CNB.

VOTE ON THE MOTION: 3 AYES.

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It was also noted that Joanne Salva, Tax Collector, is opening Tax Collector accounts at Central Bank; the Board will have to make said designation at a future meeting.

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Item #3

Discussion of Item #3 on the Agenda: "To designate a bank as the Depository of the Long-Term Bond Funds;" The Board felt it was no longer necessary to take action on this.

MOTION M. BOORD, SECOND F. KORN, TO ADJOURN AT 10:25 A.M.; 3 AYES.