

Approved 5-11-15

BOARD OF FINANCE

Minutes

April 22, 2015

- I. Call to Order** - Meeting called to order at 7:06 by Chairman R. Sulich
Members present: R. Sulich, D. Norell, E. Chalfant, R. Droesch
Members absent: H. Tuttle, P. Tracey
Alternates present: L. Pecoraro
Alternates absent: A. Fritzsche, S. Pelletier
- II. Pledge of Allegiance**
- III. Establishment of Quorum** – Chairman R. Sulich asked that L. Pecoraro sit in as a voting member for H. Tuttle.
- IV. Approval of Minutes** - March 11, 2015 – **Approved**
March 24, 2015 – **Approved**
April 8, 2015 - **Approved**
- V. Written Communications / Correspondence**
1. Information packet received regarding solar products. R.Sulich will forward to the First Selectman.
- R. Sulich made a motion to add two (2) items under New Business, #1) Add additional revenue to expend STEAP grant, and #2) Collection and disbursement of funds for guardrail. Second by P. Tracey.**
Vote: 5-0-0. Passed.
Vote:
E. Chalfant / R. Droesch / R. Sulich / D. Norell / L. Pecoraro
Yes Yes Yes Yes Yes
- VI. Public Comment** – None.
- VII. Old Business** -
1. **Treasurer's Report** - Treasurer P. Faries stated that everything is on track. R. Sulich informed the Board that he had signed and sent the auditor selection form to the State.
2. **2015-2016 FY Budget Discussion** –
R. Sulich informed the Board that the C.I.P. Committee had met on April 21, 2015 and made revisions to its budget. He stated that the current process pushes money into the future and the BOF, BOE, BOS, and CIP are going to be drafting a charter for the C.I.P. Committee.
The budgets as proposed are:

General Government =	\$ 2,852,289
C.I.P. =	\$ 375,000
Board of Education =	<u>\$11,446,790</u>
Total =	\$14,674,079

The 2014 Grand List = \$392,675,706, which is a 28% increase over last year, resulting in a mill of \$392,676.

There was lengthy discussion on various mill rate increases, decrease in reserved funds, and fund balance to determine what increase, if any, the Town needs in order to meet the proposed budgets. Each line of revenue was reviewed and adjusted as projected by the Board.

R. Piper indicated he has a meeting for FEMA on April 29, 2015 and expects the Town to be reimbursed for seventy-five (75%) percent of the \$35,000 in expenses submitted to FEMA.

R. Sulich asked R. Piper and L. Knapton if they could estimate an amount they expect to return to the general fund for unexpended funds. R. Piper estimated \$50,000 and L. Knapton estimated \$7,000.

R. Sulich made a motion to accept the budgets as proposed and send them to Town meeting, with a mill rate increase of .15 to increase the mill rate to 21.65 for the 2015-2016 fiscal year. Second by E. Chalfant.

Vote: 5-0-0. Passed.

Vote:

E. Chalfant / R. Droesch / R. Sulich / D. Norell / L. Pecoraro
 Yes Yes Yes Yes Yes

VIII. New Business -

1. Add additional revenue to expend STEAP grant -

R. Piper said the town garage project had moved along faster than expected and wants to expend the remainder of the grant funds.

R. Sulich made a motion to allow funds from the STEAP Grant #2 to be spent as designed. Second by D. Norell.

Vote: 5-0-0. Passed.

Vote:

E. Chalfant / R. Droesch / R. Sulich / D. Norell / L. Pecoraro
 Yes Yes Yes Yes Yes

2. Collection and disbursement of funds for guardrail. Second by P. Tracey.

First Selectman, R. Piper explained that there had been a motor vehicle accident on Bates Pond Road which resulted in the guardrail having to be replaced. The cost was paid from line item #1601 in the amount of \$5,157.00 and the money received needs to reimburse that line.

R. Sulich made a motion to approve an additional appropriation to Line Item #1601 in the amount of \$5,157.00. Second by R. Droesch.

Vote: 5-0-0. Passed.

Vote:

E. Chalfant / R. Droesch / R. Sulich / D. Norell / L. Pecoraro

Yes

Yes

Yes

Yes

Yes

IX. ADJOURNMENT - E. Chalfant made a motion at 9:30 pm to adjourn. Second by L. Pecoraro.

Vote: 5-0-0. Passed.

Vote:

E. Chalfant / R. Droesch / R. Sulich / D. Norell / L. Pecoraro

Yes

Yes

Yes

Yes

Yes

Respectfully submitted,

Joy A. Bissonnette
Recording Secretary