

**BOARD OF FINANCE
SPECIAL
MEETING AGENDA
7:30 P.M.**

April 4, 2018

Canterbury Town Hall Community Center

- I. Call to Order – 1 minute**
- II. Establishment of Quorum – 1 minute** (7:31 pm)
- III. Public Comment on Special Meeting Agenda items only. – 20 minutes** (7:32 pm)
- IV. Discussion of Minimum Budget Requirements – 15 minutes** (7:52 pm)
 - a. Read letter from State regarding underfunding of MBR due to board and OPM interpretation of cuts vs holdbacks.
 - b. Potential Action:
 - 1. **Motion:** Motion to recommend an additional appropriation of \$251,000 to the Canterbury Board of Education budget for FY2017-2018 to meet Minimum Budget Requirements caused by holdbacks enacted by Governor Malloy. Recommendation to be forwarded to the citizen's for approval at referendum via Town Meeting due to the amount recommended.
 - a. **Secondary Motion:** Motion (pending referendum results) to forward a recommendation to the Board of Selectman to issue supplemental tax bills to Canterbury Citizens with a mill rate increase of .7 mill to provide funding for the previous motion. (This amount may be modified by roofing financing later in the agenda).
 - 2. Or **Motion:** Motion to move the agenda (pending legislative action).
- V. Current status of Baldwin School Roofing Project – 10 minutes** (8:07 pm)
 - a. Status as it relates to finance board past actions.
 - b. Motions to be considered in or out of order for this meeting.
 - c. Town financial obligations as of April, 2018 for use in determining budgetary impact and baseline fiscal conditions for FY2018-19.
- VI. Board of Education Presentation of Baldwin School Roofing project with emphasis on financial components necessary for grant application. – 15 minutes** (8:17 pm)
- VII. Board Discussion on Baldwin Roofing Project Funding – 30 minutes** (8:32 pm)

- a. Recommend approval at Referendum via Town Meeting (up to Selectmen)**
1. **Motion:** Motion to authorize the town to allocate financing and funding in the amount of (“\$1,700,000”) to be used to fund the complete replacement of the Dr. Helen Baldwin Middle School roofing system as recommended by the Roofing Committee. Approximately 67% of the total cost is expected to be reimbursed by a State of Connecticut School Construction grant and the remainder of required funding is the responsibility of the Town of Canterbury and will be funded by application of all available ED roofing funding from the Canterbury Capital Improvement Plan. Any balance remaining that is not covered by the Town CIP, or reimbursement by the state will remain as the project balance in the short term construction loan to be paid in accordance with the loan agreement entered into by the Town.
 - **Secondary Motion:** Motion to forward a recommendation to the Board of Selectman to issue supplemental tax bills to Canterbury Citizens with a mill rate increase of .6 mill to provide funding for the previous motion. If combined with the previous supplemental tax bill recommendation of .7 mill for the MBR funding, the overall recommendation would be an amendment to the original motion of a .7 mill increase to a 1.3 mil increase.
- b. Recommend approval at Town Meeting (up to Selectmen)**
1. **Motion:** Same language as item a.
- c. Deny approval**
1. **Or Motion:** Motion to disapprove funding Baldwin Middle School Roofing project.
- d. Take no action regarding either approval or disapproval of project**
1. **Or Motion:** Motion to adjourn

VIII. Adjournment – 1 minute

(9:02 pm)

Respectfully submitted,

Raymond P. Sulich Jr.
Canterbury Board of Finance Chairman