

**Litchfield Board of Finance
Regular Meeting Minutes
November 9, 2015**

Call to Order: Chairman David Geiger called the meeting to order in the LIS Art Room at 7:05pm with Ed Gadomski, David Wilson, Brenda Barnes, Mitchell Fishman, Sky Post (Alt.) and Ed Weik (Alt.) present.

Absent: Anne Dranginis

Also present: Leo Paul, Stacey Dionne, and Len Fasano

Appoint Alternate(s):

Chairman Geiger appointed Ed Weik a full voting member in place of Anne Dranginis.

Thank you to Those Members Leaving the Board for Their Service to the Town:

Chairman Geiger thanked Ed Weik for his 10 years of service on the BOF and Brenda Barnes for her 6 years.

Approval of Minutes:

Motion: Ed Weik moved to accept the 10-19-15 regular meeting minutes. Ed Gadomski seconded the motion. Chairman Geiger noted that he had asked David Fiorillo, BOE Business Manager, to attend BOF meetings quarterly, but to send financial reports monthly. All voted aye and the motion carried.

First Selectman's Report:

Chairman Geiger noted that BOF members should be receiving all the BOS minutes.

Leo Paul said all is going well and there are a couple of budget transfers. By the end of November, the town should have a new Public Works Director and there will be an adjustment in the Public Works Department as they prepare for the snow season. The first Capital Committee meeting will be held tomorrow, November 10, 2015 and they will be looking for grants. There is a facilities group that will be discussing the future use of the Bantam Annex when the courthouse leaves. One possibility is to tear down the building and put it on the market.

Motion: David Wilson moved to change agenda item 9a (Financial Transfers) to become agenda item 4a. Brenda Barnes seconded the motion. All voted aye and the motion carried.

a. **Financial Transfers:**

- i. Budget Transfer #1 was requested by the Finance Department on behalf of the Zoning Administrator to transfer \$16,000 from the Contingency Fund to Professional Service-Legal. Leo Paul described the protracted history of the gun club and the necessary legal costs. After this transfer is approved, the Contingency balance will be \$64,000.

Motion: Mitchell Fishman moved to approve the request for Budget Transfer #1. Ed Weik seconded the motion. All voted aye and the motion carried.

- ii. Budget Transfer #2 was requested by the Finance Department on behalf of the Public Works Department to transfer \$85,000 from the Capital and Non-Recurring Fund to Oil Tank Removal. Leo Paul and Len Fasano explained why this additional cost for above-ground tanks is necessary. Leo Paul said he asked for an additional amount to assure

there is sufficient money for future expenses associated with the oil tanks. After this transfer is approved, the Capital and Non-Recurring Fund's fund balance will be \$192,204.

Motion: Ed Weik moved to approve the request for Budget Transfer #2. David Wilson seconded the motion. All voted aye and the motion carried.

Public Comment:

There was no public comment.

Assistant Director of Finance's Report:

Stacey Dionne, Assistant Director of Finance, distributed the financial overview as of October 31, 2015. The Town has collected 51.2% of revenue compared to 51.5% same time last year and has spent 51.1% of the BOS Budget (compared to 53.4% last year.) The estimated fund balance is \$4,142,208 (14.02%). Current year property taxes collected are 55.8%. vs. 54.6% same time last year and all tax revenue collected was 57.48%. She said a 42.5% differential in expenses for Registrars was because the 2 Registrars had to take classes; a 48.7% differential for Technology Department was due to the purchase of new refurbished computers; a 44.4% differential for Public Works Director includes Jack Healy's benefits upon termination. She said one summary page had been omitted and she would Email it tomorrow to BOF members.

Stacey Dionne distributed Medical Self-Insurance Claims for FY14, FY15 and projected FY16. She said this is based on claims going down in FY15 for both the Town and BOE, but are projected to rise in FY16. \$646,796 was budgeted. Chairman Geiger asked that this report be provided quarterly to the BOF.

She expects to receive a draft of the Audit report at the end of this week. It might be available for the December BOF meeting, but she will inform Chairman Geiger of the status. Chairman Geiger said the BOF will be seeking Requests for Proposal for a new auditor next year and he will ask Amaechi Obi to give an update on this at the December BOF meeting.

Board of Education Financial Update:

A one-page budget report as of October 31, 2015 from the BOE was distributed. Highlights were that allocated salary and transportation costs should equally offset by the student program fees by year-end; projections for salaries and wages has a 1% year-end variance; Middle School redesign project was included under Care and Upkeep of Equipment; landscape maintenance expenses of \$1,479 were not included in the Town of Litchfield budget; special education tuition shows a negative variance which already includes an estimated \$100,000 of excess cost grant funding; VoAg tuition negative variance was due to an increase of 5 students.

Review BlumShapiro 2014-2015 Audit Recommendations:

Motion: Mitchell Fishman moved to table this review to the December 8 meeting. Ed Weik seconded the motion. All voted aye and the motion carried.

New Business:

a. Correspondence:

There was no correspondence.

b. Payment of Bills:

There were no bills to pay.

c. Proposed BOF 2016 Regular Meeting Schedule:

Motion: David Wilson moved to accept this schedule. Brenda Barnes seconded the motion. All voted aye and the motion carried.

d. Proposed BOF 2016 Budgeting Schedule:

Motion: David Wilson moved to accept this schedule with the change on the first line from “BOE Superintendent’s Budget” to “BOE Preliminary Budget.” Ed Weik seconded the motion. All voted aye and the motion carried. Chairman Geiger asked BOF members to save all Mondays in March for budget meetings.

**BUDGETING SCHEDULE
BOARD OF FINANCE
FISCAL YEAR 2016-2017**

DATE	MEETING	AGENDA ITEM	NON-MEETING ACTIVITY
2/8/2016	BoF Regular Meeting	BoE Preliminary Budget	N/A
2/15/2016	BoF Special Meeting	Preliminary BoS and Capital/Debt budgets	N/A
3/14/2016	BoF Regular Meeting	BoS, Capital/Debt Budgets	N/A
3/21/2016	BoF Special Meeting	BoE Budget	N/A
3/28/2016	BoF Special Meeting	If needed	N/A
4/11/2016	BoF Regular Meeting	Newspaper submission, Capt. Resolution	N/A
4/15/2016			Deadline for Newspaper Submission
4/22/2016			BoS & BoE Budget Published
4/27/2016	Town Budget Hearing	Proposed Budget Presented	N/A
4/28/2016	BoF Special Meeting	Final Budget Review & Actions	N/A
4/29/2016			Final Budget Submission to Paper
5/6/2016			BoF Budget Published
5/9/2016	BoF Regular Meeting	N/A	N/A
5/11/2016	Town Budget Meeting	Final Budget Vote, Mil Rate Set (if applic.)	N/A

Committee Reports:

Brenda Barnes said she will wait to hear Leo Paul's decision whether she will remain on the Pension Board. Chairman Geiger said it would be helpful to have her on the Pension Board and occasionally report to the BOF.

Adjournment:

Motion: Brenda Barnes moved to adjourn at 8:55pm. Ed Weik seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary