

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

Call to Order: Chairman David Geiger called the meeting to order in the LIS Art Room at 7:07pm with Ed Gadomski, Anne Dranginis, Mitchell Fishman, Brenda Barnes, Ed Weik (Alt.), and Sky Post (Alt.) present.

David Wilson arrived at 7:10pm.

Also present: Stacey Dionne, John McKenna

Appointment of Alternates:

Chairman Geiger appointed Sky Post to full member until David Wilson's arrival.

Approval of Minutes:

Motion: Mitchell Fishman moved to approve the 12-8-14 regular meeting minutes. Ed Gadomski seconded the motion. All voted aye with Sky Post abstaining and the motion passed.

Motion: Anne Dranginis moved to approve the 12-15-14 special meeting minutes. Ed Weik seconded the motion. All voted aye with Ed Gadomski, David Wilson, Mitchell Fishman and Sky Post abstaining and the motion passed.

Public Comment:

There was no public comment.

Grand List for 2015/16 Budget:

A memo dated 2-2-2015 from Tax Assessor Kathy Brown was distributed, although she was unable to attend the meeting. The net taxable Grand List for October 1, 2014 as filed is \$1,027,289,933, prior to any Board of Assessment Appeals. This is a .35% decrease over the 2013 Grand List after reductions of \$3,150,700 made by the Board of Assessment Appeals.

Chairman Geiger sought, and received, Board approval to request Kathy Brown's appearance at a future BOF meeting to discuss the decreased Grand List in more detail.

Assistant Director of Finance's Report of Revenues & Expenditures:

Stacey Dionne, Assistant Director of Finance, announced that the new Interim Director of Finance, Amaechi Obi, will attend the 3-23-2015 BOF meeting with Leo Paul, when Mr. Paul will present the BOS budget.

As of February 28, the Town has collected 94.3% of revenue (compared to 96.2% same time last year and has spent 79.8% of the BOS Budget (compared to 85.8% last year. The Town is 79.8% committed (revised budget.)

Current year property taxes collected are 97.5%. vs. 98.5% same time last year and all tax revenue collected was 96.2%.

Ms. Dionne answered several questions from Board members about fringe benefits, miscellaneous revenues, and additional salt and tree expenses under the “Highways” line item

Review Capital and Debt Service Budget 2015/16:

Anne Dranginis noted that this topic was also on the February meeting agenda. Leo Paul can present the Capital Budget at the 3-30-15 Special Meeting.

Review of the 2015/16 Budgeting Schedule:

Chairman Geiger distributed a 3-8-15 revised Budgeting Schedule that includes an additional BOF Special meeting on 4-6-15. Discussion centered on whether to delete the 4-6-15 meeting since there may not be a quorum for that date and whether the BOF Special Meeting on 4-30-15 for final budget review and action could be held on 4-29-15 immediately following the annual town budget hearing.

There was considerable discussion about the lack of timeliness by the BOS and BOE to present their budgets early enough for the BOF to make a decision, especially since the BOS proposed budget is 5.71% higher than the current budget and the BOE proposed budget is 4.2% higher. Chairman Geiger said these increases, coupled with the Town’s Grand List decrease of \$3.6M, could translate into a higher tax rate. Anne Dranginis noted these delays do not provide sufficient time for the BOF to deliberate and will impact the May 1 deadline to give the budget to the newspapers.

Ms. Dionne said she will have copies of the BOS budget by Wednesday, 3-11-15 and she will Email Chairman Geiger when these are ready to pick up.

BOE Chairman Frank Simone interrupted the meeting to announce that the BOE is prepared to attend the 3-16-15 BOF Special Meeting with their budget books.

Chairman Geiger said he would revise the Proposed Budgeting Schedule and Email it to BOF members.

Preparation of the 2013/14 Town Annual Report:

Motion: Mitchell Fishman moved to hire Jo Ann Jaacks to prepare the 2013/14 Town Annual Report. Anne Dranginis seconded the motion. All voted aye and the motion carried.

Town Audit: RFP or Extend Current Contract:

Ms. Dionne said that Rose Bouchard had prepared RFPs but had not sent them out. The Board discussed pros and cons of extending the BlumShapiro contract or sending out RFPs for additional bids.

Motion: David Wilson moved to extend the BlumShapiro contract for one year at the same fee as last year so they can perform the 2015 town audit. Brenda Barnes seconded the motion. The roll call vote resulted in 3 yays and 2 nays and the motion carried.

Consider Combination of Financial Systems: BOS and BOE:

Mitchell Fishman noted that the new BOE Business Manager has municipal experience through Coral Gables, FL. The BOS had suggested having one Finance manager to handle both BOS and

BOE, but the BOE had rejected that proposal. Director Leslie Zoll of BlumShapiro had suggested the Town could consider shared financial services and offered a meeting with Jeff Ziplow with the consulting department of BlumShapiro and the BOF to discuss a needs assessment.

Chairman Geiger said we could invite Jeff Ziplow to the 4-13-15 Regular BOF meeting if there were sufficient funds in our budget to pay for this. Mitchell Fishman suggested also inviting Leo Paul to join this meeting.

New Business:

- a. **Financial Transfers:** There were no financial transfers.
- b. **Correspondence:** There was no correspondence.
- c. **Payment of Bills:** There were no bills for payment.
- d. **BOF 2015/16 Dept. Budget:** Ms. Dionne said the newspaper advertising cost increased so the BOF budget would be approximately the same as last year (\$30,927) with a slight increase in newspaper ads (proposed \$31,327). She said the fee for the Annual Town Report is included. Jo Ann Jaacks agreed to maintain the same hourly rate for recording.

Adjournment:

Motion: Mitchell Fishman moved to adjourn at 8:25pm and Ed Gadomski seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary