

**Litchfield Board of Finance  
Regular Meeting Minutes  
August 10, 2015**

**Call to Order:** Chairman David Geiger called the meeting to order in the LIS Art Room at 7:05pm with Ed Gadomski, Anne Dranginis, David Wilson and Mitchell Fishman present Brenda Barnes and Sky Post (Alt.) arrived at 7:15pm due to the exterior door re-locking. Absent: Ed Weik (Alt.)

Also present: Leo Paul and Stacey Dionne

**Approval of Minutes:**

**Motion:** It was agreed to table approval of the June 8, 2015 minutes to the September 14 meeting.

**Public Comment:**

There was no public comment.

**Change to Agenda:**

**Motion:** David Wilson moved to add an agenda item as 4a) to allow Leo Paul to make a report. Mitchell Fishman seconded the motion. All voted aye and the motion carried.

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

Stacey Dionne, Assistant Director of Finance, distributed the financial overview as of June 30, 2015 and as of July 31, 2015. As of July 31, 2015, the Town has collected 44.5% of revenue compared to 45.6% same time last year and has spent 19.5% of the BOS Budget (compared to 21.1% last year.) The estimated fund balance is \$3,689,728 (12.91%), but Stacey will have an update on this for the September BOF meeting once she receives feedback from the auditors.

Current year property taxes collected are 49.58%. vs. 51.1% same time last year and all tax revenue collected was 99.4%.

Stacey answered questions about the debt service, Workers Compensation and property taxes for the current year. She said she does not have the BOE's final numbers yet. Chairman Geiger said the BOS is to be commended for coming in under their budget this fiscal year.

**First Selectman's Report:**

Leo Paul responded to questions about legal expenses in last year's Expense Report through June 30, 2015. Mitchell Fishman noted that the Total Revenue of \$142,594 includes \$73,021 in premiums on bond sales.

Leo Paul said the regionalization topic is currently tabled and the Town will have to review our facilities to see if adjustments can be made in some of the buildings. The newly empaneled

Town Facilities Committee, which includes Mitchell Fishman representing the BOF, will be considering the schools as well as the Bantam Annex.

Public Works will be hiring someone to clean up a house and approximately 70-80 acres of land on Donahue Road in Bantam that was taken by the Town in a tax seizure. After going through a process with the BOS, BOF and possibly a town meeting, the property will be sold.

**New Business:**

- a. **Financial Transfers:** Stacey Dionne presented a year-end Budget Transfer #9 for BOF approval. This transfer will adjust General Fund departmental budgets, including salaries, to be within approved spending limits. The two largest items over budget were Winter Overtime totaling \$86,947 and \$18,440 for Auto Supplies.  
**Motion:** Anne Dranginis moved to approve Budget Transfer #9 which will transfer \$149,284 in accordance with Stacey Dionne's memo dated August 1, 2015. David Wilson seconded the motion. All voted aye and the motion carried.
- b. **Interim Appointments:** Chairman Geiger had appointed BOF member Ed Gadomski to the Litchfield Green Team. Ed Gadomski said the Team has begun assessing town buildings that are large energy consumers to devise energy savings initiatives. Mitchell Fishman, who was appointed to the Town Facilities Committee, said that the original Town Hall Committee (minus one of the original members) now has a time frame of 9-12 months to meet and make recommendations. They will begin in September.
- c. **Correspondence:**
  - i. Chairman Geiger sent two Emails requesting the BOE to attend the October BOF meeting but has not received a reply.
  - ii. Chairman Geiger asked BOF members and the Finance Department to review the Audit Recommendations to determine if there were any actionable items to be accomplished. Mitchell Fishman noted the BlumShapiro recommendation that stated "the Town and the Board of Education formalize the reconciliation process for all BOE activity, by individual fund, and that timely reconciliations are completed on a monthly basis." Since the new Superintendent and Business Manager were not in place at the time this letter was received, Brenda Barnes suggested we ask them to review it for discussion at the October BOF meeting. Chairman Geiger will send a certified letter to the BOE enclosing the auditor's recommendations, and will update the BOF when he receives a reply.
- d. **Payment of Bills:**  
**Motion:** Anne Dranginis moved to pay the \$7,000 invoice for BlumShapiro. Brenda Barnes seconded the motion. All voted aye and the motion carried.
- e. **Future Agenda Items:**
  - i. Chairman Geiger will invite BlumShapiro to the September 14th BOF meeting to discuss improving our financial process and use of the common ledger. This presentation will be approximately 45-60 minutes long.
  - ii. It was noted that the BOF did not ask Leo Paul for a status update on hiring a new Finance Director so this will be an agenda item for the September meeting.

**Committee Reports:**

Brenda Barnes said the Pension Committee meeting will be meeting on August 11. Chairman Geiger requested that she ask the Committee if they could switch their financial results to the fiscal year rather than a calendar year. Brenda will share copies of the Pension Committee meeting minutes with BOF members.

**Adjournment:**

**Motion:** Anne Dranginis moved to adjourn at 8:50pm and Mitchell Fishman seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks  
Recording Secretary