

**Litchfield Board of Finance
Regular Meeting Minutes
November 18, 2013**

Call to Order: Chairman David Geiger called the meeting to order in the LIS Art Room at 7:05pm with David W. Wilson, Ed Gadowski, Mitchell Fishman, Ed Weik, Brenda Barnes and Anne Dranginis (Alt.) present. (NOTE: At the December meeting, Ed Weik will be an Alternate and Anne Dranginis will be a full member.)

Also present were Rose Bouchard, Frank Simone and Jason Lathrop.

Approval of Minutes:

Motion: Ed Weik moved to accept the 10-21-13 special meeting minutes and David Wilson seconded the motion. All voted aye with Brenda Barnes and Anne Dranginis abstaining and the motion carried.

Board of Selectmen's Update:

Motion: Mitchell Fishman moved to change the agenda order to accommodate Leo Paul's late arrival. The Board of Selectmen's Update will be given following the Board of Education presentation. Ed Weik seconded the motion. All voted aye and the motion carried. (NOTE: Leo Paul did not attend the meeting to give the BOS report.)

Public Comment:

There was no public comment.

Finance Director's Monthly Report:

Rose Bouchard distributed the YTD Revenue Report as of October 2013, the YTD Expenditure Report as of October 2013, and a Financial Overview as of October 31, 2013.

On the Revenue Report, Rose noted that the Tax Collector is doing very well, having collected an additional \$190,109 in October; the town received an additional \$500 in pistol permits and an additional \$26,301 in conveyance taxes (nearly as much as for the entire first quarter in one month.)

On the Expenditure Report, Rose noted that the BOF is overcommitted due to auditor fees; Planning & Zoning and Inland Wetlands will probably need a transfer next month due to legal fees related to the Stop & Shop appeal, and the \$1,125,649 under Capital Outlays is for pay-as-you-go and additional pension/OPEB payments.

In summary, as of October 31, the town has collected 52.6% of revenue and has spent 32.3% of the BOS budget 33.3% through the fiscal year and the town is also 47.0% committed.

Rose requested that the BOF consider extending the BlumShapiro contract for an additional year.

BOE Technology Plan:

Chairman Geiger said he had requested Jason Lathrop to attend tonight's meeting. He is currently in a BOE meeting but plans to join the meeting in progress. Jason had Emailed a Technology

Rotation report for BOF review, but Chairman Geiger said this report does not constitute a Technology Plan; rather, it lists \$300-400,000 of projected costs.

David Wilson noted that in the past the BOE budget has come in very differently at the end of the year in contrast to what was budgeted. Anne Dranginis recommended the BOF wait until the BOE representatives could explain the Plan and answer questions before discussing it and Mitchell Fishman asked if the Chairman of the Technology Committee could appear at a future BOF meeting.

Frank Simone and Jason Lathrop joined the meeting at 8:10pm. Chairman Geiger asked if the BOE could present a clearer picture of budgeting the line items. Jason Lathrop said the report is 8 pages long but he discussed notable expenditures: On page 1, \$40,000 is listed for Math textbooks. In answer to Brenda Barnes' question, he said the students will get 90% of textbooks online and the remainder will be actual books.

On page 4, \$25,000 is listed to replace an uninterruptible power supply which acts like a battery back-up. On page 5, the Salaries & Wages surplus was \$291,000 last year and this year will only be \$10,000. The BOE was successful with 8 early personnel retirements. On page 6, the Fiscal Services office was underbudgeted since they did not budget for their audit. On page 7, Infrastructure for Technology Equipment lists \$25,000 for replacement equipment and \$50,000 on new equipment which was necessary before computers were purchased.

Jason Lathrop said he would get an answer for Anne Dranginis concerning the number of enrollees using hard copies vs. the number of video licenses for digital textbooks. In reply to Mitchell Fishman's question about Special Education Program on page 7, Jason said they are required to have two line items for Special Education, public and private.

Chairman Geiger asked Frank Simone if Jon Bongiorno could attend the next BOF meeting to discuss the technology plan and Mr. Simone agreed. David Wilson noted that the BOF would need a detailed plan in order to present this in the spending plan for the town.

Jason Lathrop distributed the BOE Expenditure Report as of October 31, 2013 and said the BOE will not be ending the next fiscal year with a large surplus. Chairman Geiger requested BOF members to send him their questions concerning the BOE Technology Plan and he will forward these in his letter to Superintendent Wheeler.

New Business:

- a. **Financial Transfers:** There were no financial transfers.

- b. **Correspondence:** Chairman Geiger said Superintendent Wheeler had sent him a school enrolment update as follows:

| | Center School | LIS | LHS | Total | |
|----------------|----------------------|------------|------------|--------------|-------|
| Actual: | 267 | 245 | 471 | 983 | (-23) |
| Budget: | 276 | 251 | 479 | 1,006 | |

c. Payment of Bills: Rose Bouchard presented an invoice from BlumShapiro for \$25,000 as per their audit contract.

Motion: Mitchell Fishman moved to pay the BlumShapiro invoice for \$25,000. Ed Weik seconded the motion. All voted aye and the motion carried.

d. BOF Calendar Year 2014 Meeting Schedule

Motion: Mitchell Fishman moved to accept the 2014 Meeting Schedule with two changes: the July 14, 2014 meeting will be eliminated and the October meeting will be changed to October 6, 2014. Brenda Barnes seconded the motion. All voted aye and the motion carried.

Committee Reports:

Brenda Barnes reported that Pension Investment Earnings totaled \$12.359Mil in the pension plan and these earnings are in line with the benchmark with a 17.7% return for the year. Also, the OPEB return was better than the benchmark.

Adjournment:

Motion: Ed Weik moved to adjourn at 9:20pm and David Wilson seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary