

**Litchfield Board of Finance
Regular Meeting Minutes
November 19, 2012**

Call to Order: David Wilson called the meeting to order in the LIS Art Room at 7:02pm with Brenda Barnes, David Pettinicchi (Alt.), Mitchell Fishman, and Ed Weik present. David Geiger and Ed Gadomski were absent and Anne Dranginis (Alt.) arrived at 7:15pm. Mr. Wilson appointed David Pettinicchi to full voting status.

Also present were Leo Paul, Richard Mahoney, Frank Simone and Jason Lathrop.

Approval of Minutes:

Motion: Ed Weik moved to accept the 10-15-12 meeting minutes and Mitchell Fishman seconded the motion. All voted aye and the motion carried.

Change in Agenda:

Motion: Ed Weik moved that the BOE switch agenda slots with the First Selectman's Update and David Wilson seconded the motion. All voted aye and the motion carried.

Board of Education Financials:

Jason Lathrop distributed the September BOE Expenditure Report, which maintains ½% surplus going into October. This is attributed to good hiring practices. Special Education, Transportation and Tuition are running over budget but these overages will be reimbursed by the state. Medical self-insurance is slightly over budget. Mr. Lathrop said he looks forward to working with Mr. Mahoney on the recent transfer from BOE budget to BOS.

In response to queries about surplus funds being returned without purchasing new school uniforms as budgeted, specifically cross-country and softball for middle and high school, Mr. Lathrop said he would bring feedback on this to the BOE.

Mr. Lathrop said 10% of the wireless contract is being retained but the project is to be completed by December. Laptops have been purchased for middle school students and Mr. Simone said the BOE is formulating a policy on their use.

There was discussion concerning the Maintenance Consultant recently hired by Dr. Wheeler; Mr. Lathrop said this position is funded from the Purchased Services line item and covered by a surplus in staffing. He does not foresee this in next year's budget. He will Email a job description to David Wilson. Mr. Simone said the BOE has this issue on their agenda for Wednesday's meeting.

Board of Selectmen Update:

Leo Paul said the town has completed a second round of interviews for the Director of Finance position and the newly hired Facilities Manager began last week. Mr. Paul said Public Works is doing their best to maintain 120 miles of roads, repairing potholes and removing hanging tree limbs.

Mr. Mahoney said the town received \$95,000 in FEMA reimbursement, which will be credited to the 2011/12 budget year. He will be reviewing the financials more closely to make sure everything is correctly credited. The town received \$64,000 from the state in revenue-sharing. He is trying to

determine if this is a totally unbudgeted revenue and whether it will be forthcoming next year as well.

Year-to-Date Financial Review:

The financial overview as of October 31, 2012 shows the Town has collected 50.0% of all revenue and has spent 30.5% of its budget approximately 33% through the year. The Tax Collector collected 54.5% of property taxes.

Pertaining to Expenditures, the BOS budget currently shows the Town being 46.7% committed and 34.7% spent through the fiscal year.

David Wilson asked Mr. Mahoney to add Fund Balance to his monthly report and Mr. Mahoney said he expects an annual Fund Balance of \$4.1Mil.

Public Comment: There was no public comment.

New Business:

- a. **Financial Transfers:** There were no financial transfers.
- b. **Correspondence:** Mr. Wilson shared a letter received from the BOE Chair concerning school uniforms.
- c. **Payment of Bills:** There were no bills to be paid.
- d. **BOF Calendar 2013 Meeting Schedule:**
Motion: Ann Dranginis moved to accept the meeting schedule and Ed Weik seconded the motion. All voted aye and the motion carried.

Committee Reports:

Brenda Barnes attended the Pension Committee/OPEB joint meeting held on October 30 and distributed Investment Performance Reports as of 8-31-12 for both Consolidated and OPEB results. She said the OPEB Commission was happy with the results since the benchmark was clearly defined. The Hooker & Holcomb meeting was rescheduled for the first Tuesday in December; Brenda and Mitchell Fishman will attend.

Adjournment:

Motion: Ed Weik moved to adjourn at 8:26pm and Ann Dranginis seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary