

**Litchfield Board of Finance**  
**Regular Meeting Minutes**  
**September 12, 2011**

**Call to Order:** Chairman David Geiger called the meeting to order in the Litchfield Intermediate School Art Room at 7:03pm with David Geiger, David W. Wilson, Brenda Barnes, Jeff Zullo, Ed Weik, Ed Gadomski, Kelly Garden (Alt.) and Anne Dranginis (Alt.) present. Mr. Geiger appointed Anne Dranginis to full voting status.

**Approval of Minutes:** **Motion:** Ed Weik moved to approve the meeting minutes of the 7-11-2011 meeting and the Ed Gadomski seconded the motion. There were no extensions from the July meeting and no meeting was held during the month of August. All voted aye and the motion carried.

**Public Comment:** There was no public comment.

**Board of Selectmen's Update:** First Selectman Leo Paul, Jr. gave a brief update.

**Director of Finance's Monthly Status Report:** Karl Fisher, Director of Finance, presented a financial overview as of July 31, 2011. The Town has collected 44.2% of revenue and has spent 5.5% of the budget (which includes Board of Selectmen, Board of Education, Debt Service and Capital Outlay.) The Town ended FY 2011 with a fund balance of \$3,659,058 being put back into fund balance (unaudited). This equates to a fund balance of 13.5%.

The Town has collected 44.2% of revenue in July. The largest percentage was the collection of current year property taxes with 49.6% being collected in July. The Town still awaits state grant revenue as well as revenue from most accounts.

Pertaining to Expenditures, the BOS budget currently shows the Town being 28% committed and 13% spent through FY 2011. All of the third party agencies are paid in July of each FY. In many cases, these are one-time payments and therefore increase the percent spent for the month.

**New Business:**

1. **BOE Vehicle Purchase:**

- a. The BOE requests approval from the BOF and Town Meeting to purchase a new van for \$28,309.72 to replace one existing van. Source of these funds is from the IDEA ARRA Grant for Special Education.
- b. Brenda Barnes moved that the BOF approve this expenditure and send to the Town Meeting for approval. The motion was seconded by Ed Gadomski and passed 3-1 on abstention.

2. **BOE Computer Lease:**

- a. The BOE requests approval of a multi-year lease for approximately 100 school computers at a cost of \$20,000/year. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it.
- b. David Geiger noted that the BOE would be spending \$20,000 each year on computer leases anyway.
- c. After some discussion, a vote was held, all voted aye and the motion carried.

3. **Financial Transfers:**

- a. Transfer #5 – \$19,977 is requested by Public Works to provide for a shortfall identified in the final audit for the Knife Shop Road Bridge. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it. All voted aye and the motion carried.
- b. Transfer #6 – \$48,153 capital transfer is required to close out surplus capital projects' funds to the Capital and Non-Recurring Funds for various capital projects including a curtain drain from Public Works, media system upgrade and furniture from BOE. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it. All voted aye and the motion carried.
- c. Transfer #9 – \$54,930 from the Woodruff Street Bridge project was requested by Public Works to be transferred back into Capital Non-Recurring. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it. All voted aye and the motion carried.
- d. Transfer #10 – \$3,663.30 from Capital and Non-Recurring is requested to be transferred to the Camp Dutton Settlement account to cover a deficit from water bills. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it. All voted aye and the motion carried.
- e. Transfer #11 – \$238,390 is requested by the Finance Department as a year-end transfer to adjust General Fund departmental budgets, including salaries, to be within approved spending limits. Although some departmental increases are less than the \$20,000 threshold requiring a Town Meeting, Karl Fisher noted that at year end, the Town consistently includes them in the final year-end transfer. This amount is .8% of the original budget of \$26,759,384. Jeff Zullo moved to approve this expenditure and Ed Weik seconded it. All voted aye and the motion carried.

4. **Payment of Bills:**

- a. There were no bills to be approved for payment.

**Motion:** Ed Gadowski moved to adjourn at 8:32pm and Brenda Barnes seconded. All voted aye and the motion carried. The next regular meeting will be held on October 10, 2011 at the Litchfield Intermediate School.

Respectfully submitted,

Jo Ann Jaacks  
Recording Secretary