

DRAFT
TOWN OF BRIDGEWATER
BOARD OF FINANCE
Regular Meeting – November 11, 2014

CALL TO ORDER: Chairman Dennis MacDonald called the meeting to order at 5:02

BOARD MEMBERS PRESENT: Dennis MacDonald, Walter Barlow, Lori Franklin, Jennifer Iannucci, Jennifer Gattie, and Nancy Hawley

GUEST PRESENT: Curtis Read, First Selectman

MOTION to approved September 17, 2014 minutes was offered by Walter, second by Lori. Walter, Lori, Jennifer Gattie, Jennifer Iannucci and Nancy in favor, Dennis abstains. Motion carries.

Revenue and Expense reports were reviewed. Nancy noted the receipt of 26,000 in unbudgeted income. Employee insurance is over budget as a result of the addition of a full time employee to the plan. Town owned buildings, phones, maintenance were all noted to be slightly over budget given the time elapsed in this fiscal year. Curtis Read explained that a report was expected shortly from a structural engineer addressing problems with the Grange and the Pavilion. He also noted that the Library entrance might be in need of significant repairs. The mapping of utilities, most of which are buried, is the next major project to take place.

The Police budget is expected to go over. There is a need for a hard-wired generator, new uniforms and increased costs associated with the Fair. Curtis reported that the sharing of the state trooper is working out. The mutual aid agreement between the two towns explains the details of the arrangement. There may be an issue with overlapping expenditures. Curtis also reported that the cost for fringe benefits with the state police has recently gone up.

Investment accounts were reviewed. Patrick Dwyer, Chairman of the Board of Trustees was unable to attend this meeting but hopes to make himself available for our January regular meeting.

Nancy reported that the Policy and Procedure manual is complete and awaiting minor revisions.

Walt and Brian are reviewing a list of capital equipment and will begin to prioritize future capital equipment and capital improvement needs. The money has been transferred for the new truck and for improvements to the basketball court.

Lori reviewed recent changes to the Burnham Fund Policy. The Burnham Fund Committee unanimously agreed to limit distributions to \$1,000 per person in a calendar year with a maximum of \$600 per occurrence. Lori reported that a few gift cards have been distributed and a couple of oil deliveries.

It was reported that the Board of Education is considering an Agriscience and Stem program at Shepaug high school. The programs would require improvements to the facility. These improvements would be 100% covered by the state. The Board of Education continues to debate funding additional improvements at the middle and high school. It has been suggested that this request could either be brought to referendum or included in the Region 12 budget.

Jen Iannucci asked whether the Town was receiving revenue from the recycling programs and if so, are those funds being deposited in to the General Fund. Curtis will look in to this and report back. Jen also presented some suggestions on how to better manage the recycling of brush, electronics, batteries and related materials to help reduce the Town's expense and possibly generate revenue.

Dennis reported that the Audit for fiscal year 2013/14 should be completed in December.

MOTION to adjourn the regular meeting was presented at 6:05 by Walt, second by Lori. Unanimously approved.