

**FINAL
BROOKFIELD BOARD OF FINANCE REGULAR MEETING
BROOKFIELD HIGH SCHOOL MEDIA CENTER
WEDNESDAY, AUGUST 10, 2011
7:30 PM
MINUTES**

I. CALL TO ORDER:

Chairman B. Tinsley called the meeting to order at 7:33pm, starting with the Pledge of Allegiance. Present for the Board: Vice Chairman B. Belden, Secretary I. Agard, J. Friedrich, R. Jaffe, and J. Tomaino.

Also Present: First Selectman B. Davidson, Town Controller J. Wahlberg, and members of the public and press.

II. PUBLIC COMMENT: None

III. NEW BUSINESS:

a. Consideration of BOS Special Appropriation Requests (from Aug 1, 2011 Board of Selectman Meeting)

i. Southern Federal Road Water Line Phase II – \$ 4,685,000 from Bonds, notes, and temporary notes; repaid by levy of assessments against benefitted users: Detailed discussion took place, with town water consultant Marty Handshy and Acquarian representative Jeff Farrell providing additional input and documentation regarding the Southern Federal Road Water Line Phase II (attached). After discussion, the following motion was made by Vice Chairmen B. Belden and seconded by R. Jaffe:

WHEREAS, the Board of Selectman has recommended that the Town appropriate \$4,685,000 for costs of the planning, design and construction of an approximately 11,000 foot water main extension beginning at 360 Federal Road and extending southward to the intersection of Federal Road and Candlewood Lake Road (the “Southern Water Line Project- Phase II” or the “Project”) and issue its general obligation bonds or notes and temporary notes in an amount not to exceed

\$4,685,000 to finance said appropriation.
NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of Finance, having reviewed the Southern Water Line Project- Phase II approves and recommends that
 - (a) the Town of Brookfield appropriate \$4,685,000 for the costs of the Southern Water Line Project and issue its bonds or notes and temporary notes in an amount not to exceed \$4,685,000 to finance the appropriation and
 - (b) Project costs be recouped by the levy of assessments against the benefited users of the Southern Water Line Project- Phase II in the manner and in the amounts and at the times, to be determined in accordance with the General Statutes and Town ordinance, and that the revenues from such assessments be applied to the payment or reimbursement of the Project costs or principal and interest on bonds, notes or temporary notes issued to finance the Southern Water Line Project- Phase II.
2. That the Board of Finance approves the bond resolution for the Southern Water Line Project-Phase II-, substantially in the form attached hereto with such changes as the First Selectman shall determine which are not inconsistent with the approvals granted in this resolution.
3. That a copy of this resolution, including the attachments and minutes of this meeting, be filed with the Town Clerk and the Board of Selectmen.

Motion passed 4–2 with R. Jaffe, J. Tomaino, B. Belden and I. Agard voting aye and B. Tinsley and J. Friedrich voting no.

The Board took a brief recess at 9:30pm and returned at 9:35pm. First Selectman Davidson said there will be a Town Meeting on Thursday, September 8, 2011 for the Southern Water Line Project with a referendum to be held on Tuesday, November 8, 2011.

ii. Town Center District – Planning & Consulting Services — \$75,000 from a \$500,000 STEAP (Small Town Economic Assistance Program) Grant: After discussion, a motion was made by B. Belden, seconded by I. Agard to approve an appropriation for \$75,000 from a \$500,000 STEAP grant to hire a planning and consulting service for the Town Center District. Motion was passed unanimously.

iii. Police Department carport/storage garage: \$3,300 for preliminary engineering services from Police Services Contract Fund: After discussion, a motion was made by Vice Chairman Belden, seconded by Chairman Tinsley to appropriate \$3,300 for preliminary engineering services from Police Services Contract Fund. The motion failed 1–5 with R. Jaffe voting aye.

b. Appropriation & Expenditure Authorization Review

i. Still River Greenway: First Selectman Davidson gave an update on the history of the Still River Greenway from 2003 to the present.

ii. Town proposal to extend Silvermine Water Line to Greenridge: First Selectman Davidson clarified that there has never been a Town proposal, but updated the Board on expenses the Town

incurred related to this issue. These expenses will be restated in appropriate expense lines prior to final approval of 2011 Year End Transfers.

c. Pension Fund Balance and Actuarial Obligations Review: No significant changes per Controller Wahlberg

d. OPEB GASB 45 Obligations Review: No significant changes per Controller Wahlberg

Jen Tomaino left the meeting at 10:38pm

e. Status of 2010 Audit Recommendations — Implementation Progress: Controller Wahlberg reported that the recommendations were acted on and anticipates no issues with this year's audit.

IV. OLD BUSINESS

a. Capital Projects Updates: First Selectman Davidson gave an update on the following capital projects: Brookfield High School, Senior Center, Roads and Kids Kingdom.

b. Pension Funding Resolution Status: This resolution has now been approved by the Board of Finance, the Board of Selectmen, and the Board of Education.

i. Consideration – restructuring/consolidation of Pension Funding Accounts: This item was tabled.

V. REPORT OF THE TOWN CONTROLLER

Review of the July 2011 Financial Reports and the FY 2011 Financial Reports/Year-End Transfers were deferred until the next meeting.

VI. BOARD OF FINANCE COMMITTEE REPORTS

a. Audit: Chairman Tinsley presented a document outlining the responsibilities of the Audit Committee (first reading).

b. Bylaws and Procedures: Secretary Agard reported the committee discussed ways to improve reporting on capital projects with Controller Wahlberg. Mr. Jaffe presented a draft of a Bylaws Committee Statement of Purpose (first reading).

VII. UPDATES FROM OTHER COMMITTEES

a. Retirement Benefits Advisory Committee: Vice Chairman Belden said Wells Fargo will be replacing Sun Life in managing and administering the town's pension. This transition should be completed by November 1st.

b. Charter Revision Commission: Mr. Jaffe said the committee is working toward final

recommendations. The Commission meets the first and third Wednesday of the month and welcomes input.

VIII. APPROVAL OF MEETING MINUTES

After discussion of changes being made to the special meeting minutes of June 29, 2011, a motion was made by I. Agard, seconded by R. Jaffe to approve the minutes of the July 13, 2011 regular meeting and the minutes of the June 29, 2011 special meeting as amended. The motion passed 4–0–1 with J. Friedrich abstaining.

IX. PUBLIC COMMENT/RESPONSE: None

X. OTHER ITEMS:

Correspondence: Secretary Agard reported that the Board received correspondence from Jake Buttikofer, Controller Wahlberg, First Selectman Davidson, Ernie Nepomuceno, Vice Chairman Belden and Drew Swanson.

Chairman Tinsley asked that the Board accept his decision to step down as the Chairman of the Board of Finance. He will remain a member. A motion was made by J. Friedrich, seconded by Vice Chairman Belden to accept the resignation of William Tinsley as the Chairman of the Board of Finance. Motion was passed unanimously.

A motion was made by J. Friedrich, seconded by Secretary Agard to name Bob Belden as the new Chairman of the Board of Finance. Motion was passed unanimously.

A motion was made by J. Friedrich, seconded by R. Jaffe to appoint Irv Agard as the new Vice Chairman of the Board of Finance. Motion was passed unanimously.

A motion was made by J. Friedrich, seconded by Chairman Belden to appoint Ron Jaffe as the new Secretary of the Board of Finance. Motion was passed unanimously.

XIII. ADJOURNMENT: A motion was made by Chairman Belden, seconded by Vice Chairman Agard to adjourn its meeting at 11:00pm. Motion was passed unanimously.