



**REVISED BROOKFIELD BOARD OF FINANCE  
SPECIAL MEETING MINUTES  
THURSDAY, FEBRUARY 25, 2016  
BROOKFIELD TOWN HALL-ROOM 209  
7:00PM**

**CALL TO ORDER:** The meeting was called to order at 7:00pm; beginning with the Pledge of Allegiance.

**Present for the Board:** Chairman R. Gianazza, Vice Chairman S.O'Reilly, Secretary S. Hathorn, J. Rossi (arrived at 7:06pm), M. Mulvaney, M. Zerbe, and First Selectman S. Dunn

**Also Present:** Treasurer J. Lucas, Selectmen S. Slater and M. Flynn

Laurie Hall, Bond Counsel, Janette Marcoux, Financial Advisor, and members of the public and press.

A motion was made by M. Mulvaney, seconded by Secretary S. Hathorn, to amend the agenda and have Public Comment heard before New Business. Motion passed 5-0.

**PUBLIC COMMENT:**

Alina Elusky, 86 Stony Hill Road

Howard Lasser, 116 Tower Road

Ron Jaffe, 21 White Pine Drive

Andrew Malcolm, 86 Stony Hill Road

**NEW BUSINESS**

**CAFR Discussion:**

After discussion, a motion was made by Secretary S. Hathorn, seconded by M. Mulvaney, that the Board of Finance approve the Bond Resolution for the 2016 Remedial Bond Project substantially as set forth in the draft Bond Resolution and documents and adopt the Resolution/Motion for Board of Finance, as recommended by the Board of Selectmen.

Secretary S. Hathorn amended the motion, seconded by M. Mulvaney, to read as follows:

A motion was made by Secretary S. Hathorn, seconded by M. Mulvaney, that the Board of Finance approve the Bond Resolution for the 2016 Remedial Bond Project substantially as set forth in the draft Bond Resolution and documents and adopt the Resolution/Motion for Board of Selectmen, as recommended by the Board of Finance; with an amount not to exceed \$1,905,000; with a term of long term financing not to exceed ten years. Motion passed 6-0.

Resolution:

1. That the Board of Finance, having reviewed the components of the 2016 Remedial Bond Project, approves and recommends that the Town of Brookfield issue its bonds or notes and temporary notes in an amount not to exceed \$1,905,000 the 2016 Remedial Bond Project.
2. That the Board of Finance, having been advised that the interest on any bonds or notes and temporary notes issued for the 2016 Remedial Bond Project is not eligible for exemption from federal income taxation under the Internal Revenue Code of 1986, as amended, determines in accordance with Section 7-369a of the General Statutes of Connecticut, as amended, that the issuance of such bonds or notes and temporary notes on a taxable basis is in the public interest; and
3. That a copy of this resolution, including any attachments and the minutes of this meeting, be filed with the Town Clerk and Board of Selectmen.

A motion was made by M. Zerbe, seconded by M. Mulvaney, to reduce the fund balance by 1,500,000 as of the 6/30/15 fiscal year. After discussion, M. Zerbe withdrew his motion.

A motion was made by M. Mulvaney, seconded by Vice Chairman S. O'Reilly, that the Board of Finance make a recommendation to the Board of Selectmen to reduce the receivables by \$1,500,000. Motion passed 6-0.

M. Mulvaney amended the motion, seconded by Vice Chairman S. O'Reilly, to read as follows:

A motion was made by M. Mulvaney, seconded by Vice Chairman S. O'Reilly, that the Board of Finance makes a recommendation to the Board of Selectmen to bring back a motion to reduce the receivables not to exceed \$1,500,000. Motion passed 6-0.

Status Update on CAFR: After discussion, a motion was made by Secretary S. Hathorn, seconded by J. Rossi, that the Board of Finance requests a one month extension for filing the CAFR. Motion passed 6-0.

Budget 2016-2017: After 2016-2017 Budget Calendar presentation and review; A motion was made by Chairman R. Gianazza, seconded by M. Mulvaney, to amend the motion to accept the calendar as proposed, with the exception swapping the agenda dates for March 14<sup>th</sup> to March 15<sup>th</sup>. Motion passed 6-0.

**ADJOURNMENT:** A motion was made by M. Mulvaney, seconded by Vice Chairman S. O'Reilly, to adjourn the meeting. Motion passed 6-0. Meeting adjourned at 9:15pm.