



BOARD OF FINANCE - REGULAR MEETING
TOWN HALL - 127 NORWICH AVENUE
Suite 201
MAY 7, 2008

RECEIVED
COLCHESTER, CT
2008 MAY - 8 PM 12: 36
Board of Finance
NANCY A. BRAY
TOWN CLERK
Nancy A. Bray

MEMBERS PRESENT: Chairman Bruce Hayn, John Ringo, Ronald Goldstein, Ronald Crabb.

MEMBERS ABSENT: Michael Ryan, Brian Smith.

OTHERS PRESENT: First Selectman Linda Hodge, Selectman Rosemary Coyle, Chief Financial Officer Maggie Cosgrove.

1. CALL TO ORDER.

Chairman Hayn called this Regular Meeting to order at 7:30 p.m.

2. MINUTES OF PREVIOUS MEETING.

2.1 April 16, 2008 Regular Meeting

Motion by: J. Ringo

to approve the minutes of the April 16, 2008 with a correction to Item 2.1, referring to the second of the motion to read: *Second by: J. Ringo.*

Second by: R. Goldstein.

Vote: Unanimous.

2.2 April 23, 2008 Special Meeting

Motion by: J. Ringo

to approve the minutes of the April 23, 2008 meeting as read.

Second by: R. Crabb.

Vote: Unanimous.

3. DEPARTMENT REPORTS.

3.1 Finance Department.

No report this evening.

4. CITIZENS COMMENTS.

No citizens present.

5. ADDITIONS TO THE AGENDA.

Motion by: R. Goldstein

to add Elderly Tax Relief Ordinance discussion.

Second by: R. Crabb.

Vote: Unanimous to add to the agenda.

ELDERLY TAX RELIEF ORDINANCE DISCUSSION.

Selectman Coyle reviewed the recently revised Tax Relief Program for Homeowners who are Elderly or Permanently and Totally Disabled proposed ordinance.

This ordinance was originally adopted in 1993 and recently revised and approved by the Elderly Tax Relief Task Force to be presented for approval to the Board of Finance. The impact to the budget will be the difference in the 3% proposed interest rate for the time of deferment and the 18% on delinquent taxes.

Motion by: J. Ringo

to approve the revised Elderly Task Force Ordinance and send to the Board of Selectmen for approval and to set a date for a Town Meeting.

Second by: R. Goldstein.

Vote: Unanimous.

6. FIRST SELECTMAN'S REPORT.

6.1 Selectmen's Agenda

6.1.1 Transfer Requests.

No transfers were requested.

6.1.2 First Selectman's Update.

First Selectman Hodge discussed the Energy Consortium and noted that the Town Hall HVAC was cleaned and seems to be getting worse.

7. CORRESPONDENCE.

No correspondence was received.

8. LIAISON REPORTS.

No reports.

9. OLD BUSINESS.

No old business.

10. NEW BUSINESS.

No new business.

11. ADJOURNMENT.

Motion by: J. Ringo

to adjourn the meeting.

Second by: R. Crabb.

Vote: Unanimous.

Chairman Hayn adjourned this meeting at 7:35 p.m.

Respectfully submitted,

Mary Jane Slade
Clerk