



Town of Colchester, Connecticut

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TOWN OF COLCHESTER
BOARD OF FINANCE – REGULAR MEETING
TOWN HALL
127 NORWICH AVENUE
Wednesday, December 7th, 2011 – 7:00 p.m.

MINUTES

MEMBERS PRESENT: Chairman Robert Tarlov, Bruce Hayn, Robert Esteve, Cathy Pompei, Tom Kane, and Art Shilosky

MEMBERS ABSENT:

OTHERS PRESENT: G. Schuster, M. Cosgrove, J. Ringo, R. Goldstein, D. Kennedy, J. Delushia, J. Pagolli, and C. Barnes (clerk)

1. CALL TO ORDER

Chairman Hayn called this Regular Meeting to order at 7:00 p.m.

2. APPROVAL OF PREVIOUS MEETING MINUTES

a. November 16th 2011 Regular Meeting

R. Esteve moved to approve the minutes of the November 16th 2011 Regular Meeting of the Board of Finance. Seconded by C. Pompei. All members present voted in favor. T. Kane and A. Shilosky abstained. MOTION CARRIED.

3. CITIZENS COMMENTS

None

4. ADDITIONS TO THE AGENDA

R. Esteve made a motion to add item 4a.a. Board of Education Budget Process Discussion, seconded by T. Kane. All members present voted in favor. MOTION CARRIED.

a. Election of Chairman and Vice-Chairman

R. Esteve nominated R. Tarlov for Chairman of the Board of Finance. This nomination was seconded by B. Hayn. All members present voted in favor. MOTION CARRIED

R. Tarlov nominated B. Hayn for Vice-Chairman of the Board of Finance. This nomination was seconded by C. Pompei. All members present voted in favor. MOTION CARRIED

a.a. Board of Education Budget Process Discussion

R. Esteve turned the floor over to R. Goldstein of the BOE who then informed the BOF of the impending loss of some federal funding and then

asked for some guidance from the BOF as to how this shortfall should be dealt with.

b. Roads presentation by J. Paggioli

J. Paggioli concluded his Roads Maintenance Presentation. The Board came to a consensus that First Selectman Schuster should come up with a draft bond package to present to the BOF.

5. DEPARTMENT REPORTS

a. Finance Department

None

b. Tax Collector

None

6. FIRST SELECTMAN'S REPORT

6.1 Selectman's Agenda:

6.1.1 Transfer Requests

R. Esteve made a motion to approve the Senior Center transfer in the amount of \$70.00 from account 15401-40105 (Contractual, Temp, Occasional Payroll) to account 15401-45216 (Telephone), seconded by A. Shilosky. All members present voted in favor. MOTION CARRIED

6.1.2 First Selectman's Update

First Selectman Schuster gave report.

7. CORRESPONDENCE

None

8. LIAISON REPORT

Current Liaison List:

C. Pompei – Fire Commission & Craigin Library

A. Shilosky – Police Commission

T. Kane – Parks & Rec Commission

B. Hayn – Building Committee

R. Esteve – Board of Education

R. Tarlov – Sewer & Water Commission & Economic Development Commission

C. Pompei reported on the Library and the Fire Commission, and B. Hayn reported on the Building Committee

9. OLD BUSINESS

a. Discussion and Possible Action on Budget Communications

A short brainstorming session was held and this item will remain on the agenda for the next meeting.

b. Discussion and Possible Action on CIP

This item was not discussed. It will be listed again on the next Board of Finance agenda.

10. NEW BUSINESS

a. Discussion and Possible Action on Funding for Investment Grade Audit.

M. Cosgrove presented some options as outlined in her memo. B. Hayn made a motion to do nothing, seconded by R. Esteve. After some discussion the motion was rescinded by B. Hayn and the second was rescinded by R. Esteve.

T. Kane made a motion to commit \$32,000 of the General Fund Balance for the cost of the Investment Grade Audit, seconded by R. Esteve. All members present voted in favor. MOTION CARRIED.

***R. Tarlov thanked B. Hayn for all his years as Chairman of the Board of Finance, especially his final two years as Chairman.**

B. Hayn made a motion to cancel the BOF meeting, scheduled for December 14th, 2011, seconded by C. Pompei. All members present voted in favor. MOTION CARRIED.

11. ADJOURNMENT

T. Kane made a motion to adjourn at 9:28pm. Seconded by A. Shilosky. All members present voted in favor. MOTION CARRIED.