



Town of Colchester, Connecticut

127 Norwich Avenue, Colchester, Connecticut 06415

Board of Finance Special Meeting Minutes May 23, 2017

Board of Finance members present: T Kane, S Lowe, A Migliaccio, A Bisbikos, R Lepore and R Tarlov (phone)

Vice Chairman Kane called the meeting to order at 8:34.

Budget Discussion and Possible Action

A Migliaccio motioned to assume a 1,000,000 State ECS reduction. A Bisbikos seconded. In the discussion S Lowe thought the number should be 2,000,000, Roberta Lepore thought we shouldn't guess what the number will be but should move forward with no reduction. Motion passed 4-2 with Lepore and Lowe against.

A Bisbikos motioned using 500,000 of Unassigned Fund Balance for revenue in the budget. Second by A. Migliaccio. Bisbikos, Migliaccio and Lowe for and Lepore, Kane and Tarlov against. Motion failed.

R Tarlov motioned to send the Town Budget of 14,708,083 to Town Meeting. No second, motion failed.

More discussion on revenue assumption with Tarlov and Kane now believing 0 reduction may be the safest choice with the most flexibility should the budget pass and revenue is less than we assume.

Decision to continue discussion at Thursday night's Special Meeting. Time to be moved to 7:30.

A Bisbikos motioned to adjourn, S Lowe seconded, meeting adjourned at 9:54pm/

Respectfully submitted,
Andrea Migliaccio

RECEIVED
COLCHESTER, CT
2017 MAY 25 PM 6:42
Gayle Furman
TOWN CLERK