

TOWN OF DEEP RIVER
Board of Finance
Regular Meeting May 26, 2009

The Board of Finance convened its Regular Meeting at the Deep River Town Hall on May 26, 2009. Meeting called to order by J. Bauer at 7:37 PM. Members present: N. Coutant, G. Eckenroth, D. Routh. Also present R. Smith, R. Daniels, R. Marth, C. Kehlenbach.

Approval of Minutes: on MOTION made by G. Eckenroth, seconded by D. Routh , to approve Regular Meeting Minutes of April, 2009. Motion CARRIED unanimously.

Audience of Citizens: no comments received.

Treasurer's report: T. Lindner prepared Town Deposits Report for review.

Recommendation of Selectmen: R. Smith requested \$15,350.00 for the Fuel Oil line 10103-52001, \$6,415.56 for the Town Building Repairs line 10103-53015, \$18,845.73 for the Town Aid Road Maintenance line 10130-53045, \$19,201.85 for General Government Roads line 10190-54300 and \$15,584.47 for Village Street Bridge line 101090-54302. R. Smith noted a grant reimbursement receipt to date of \$10,233.80 for the Village Street Bridge, hence a net cost to the Town of \$5,350.67 for the Village Bridge Street project.

R. Smith requested \$1,661.00 for D.R.E.S. Fuel Tank line 10190-54162. This brings forth a total expenditure of \$86,661. G. Eckenroth asked for clarification of the net cost of the project. The Town's General Fund has received a grant reimbursement of \$30,855.00 for the D.R.E.S. Fuel Tank thus far and is recorded in the Miscellaneous Revenue line 100-47390. R. Smith noted after speaking with Garth Sawyer, the Business Manager of Reg#4 District, the Town will be receiving an additional \$8,000 in grant reimbursement thereby leaving a net cost of \$47,806.00 for the project.

R. Smith presented 4 unexpected expenditures that have yet to be paid; \$1,425.00 for repairs to the roll-off truck, \$359.00 for repairs to Keyboard Pond fountain pump, \$790.68 in repairs to the compactor trailer and \$1,808.68 in repairs to the Town Hall fire sprinkler system.

Action of Recommendations of Selectman: on MOTION made by N. Coutant, seconded by G. Eckenroth, to approve appropriations from UGF for \$15,350.00 for the Fuel Oil line 10103-52001, \$6,415.56 for the Town Building Repairs line 10103-53015, \$18,845.73 for the Town Aid Road Maintenance line 10130-53045, \$19,201.85 for General Government Roads line 10190-54300 and \$15,584.47 for Village Street Bridge line 101090-54302. Motion CARRIED unanimously.

J. Bauer addressed the request for \$1,661.00 for the D.R.E.S. Oil Tank line 10190-54162. He stated the need to go to a Town meeting as an appropriation has already been done for the D.R.E.S Oil Tank line 10190-54162 in fiscal year 2007-08. The 2007-08 appropriation was carried over into the current fiscal year. On MOTION made by N. Coutant, seconded by G. Eckenroth to approve the appropriation and to go to Town Meeting for vote. Motion CARRIED unanimously.

Correspondence: memos from R. Smith with monthly updates and the State of CT DPS letter re: fringe benefit allocations to the resident troopers, TFC. Cope with monthly activity report for 4/09, Report of Collections from the Tax Collector, Fire Marshal activity report for 3/09.

Monthly Budget Report Review: monthly report received for review.

Discussion of funding the pension from the General Fund portion has been delayed due to current market conditions and advice of our financial planners but will be funded before the fiscal year end. R. Smith noted specific expenditure lines that will spill over budget; electricity, public health nursing services, medical insurance (the insurance bond line will help cover the medical insurance overage), the Building Official line (an additional \$20,000 in building permit revenues will offset it), the police lines will be over but offset by the self funding revenues line.

R. Smith commented on revenues; we will be receiving an additional \$32,000 from the State of CT for LOCIP, the tax collector, clerk and recycling lines are expected to stay within budget. J. Bauer asked R. Daniels where the DRVN revenue will end up at F/Y/E. R. Daniels has hired an outside firm to review all billings by the DRVN and found \$425,000 of unbilled medicare which involved both this year and last year. He would like to see even half of these revenues recovered with their assistance. If half is collected this year then the DRVN total revenues received will be over \$36,454.70 of the budgeted revenues. N. Coutant discussed the relation of such collections with regards to the viability after a year's time frame and also the net cost after contractual agreements. R. Daniels is presently using a temp subcontracted firm for whom the Town is not paying benefits, p/r tax expenses and is in the process of cross training a Town Hall employee.

Old Business: none presented.

New Business: discussion to set 2009-2010 Mill Rate. On MOTION made by D. Routh, seconded by G. Eckenroth, to approve 2009-2010 Mill Rate at 21.73. Motion CARRIED unanimously.

J. Bauer presented the Town audit bids analysis; comprised of 4 different bids based on the fiscal years ending 6/3/09, 6/30/10 and 6/30/11. The low bid offers a savings of \$21,200 for the 3 year fiscal period over the highest bid, Kostin, Ruffkess. After much discussion the MOTION was made to approve the low bid by McGladrey & Pullen by G. Eckenroth, seconded by N. Coutant. Motion CARRIED unanimously.

Adjournment: on MOTION made by D. Routh, seconded by N. Coutant, to adjourn at 8:48PM. Motion CARRIED unanimously.

Respectfully submitted:

Cathy Kehlenbach, Accounts Manager