**TOWN OF EAST HAMPTON**

**EAST HAMPTON, CT 06424**

**BOARD OF FINANCE**

Regular Meeting, Town Hall Meeting Room

Monday, September 19, 2011, 7:00 PM

**Meeting Minutes**

**Members Present**: George Pfaffenbach, Patience R. Anderson, Thomas J. O’Brien, Timothy S. Csere and Matthew D. Walton. Not present were Henry Thorpe and Maria Peplau.

Other attendee(s): Jeffery M. Jylkka, Director of Finance, John Weichsel, Interim Town Manager

**1-2. Chairman Walton called the meeting to order at 7:02 p.m. followed by the pledge of allegiance.**

**3. Approval of Minutes of Meeting(s).**

 a) July 18, 2011 – Regular Meeting.

Motion made by Patience Anderson, seconded by George Pfaffenbach to approve the minutes for the July 18, 2011 meeting with one amendment to Item 9b, paragraph 3. Mr. Csere proposed it read as follows: “Page 3: ASSIGNMENT DESIGNATION BY THE BOARD OF FINANCE: The Board of Finance authorizes the Town Manager and the Director of Finance to express assignments on behalf of the town to document the Town’s intent to use available resources for specific purposes. The applicable assignments do not require formal Town approval. A change in assignments will be reported to the Board of Finance at their next regular scheduled meeting.” The motion was approved with the amendment 5-0.

**4. Public Remarks.** None

**5. Correspondence.** None

**6. Special Presentations.**  None

**7. Status Reports (Financial).**

a) 2010-2011 Revenues

 b) 2010-2011 Expenditures

 c) 2010-2011 Fund Balance

 d) 2011-2012 Revenues

 e) 2011-2012 Expenditures

 f) Investments June 30, 2011

Mr. Jylkka reported that the audit will be done mid-late October and he projected a negative revenue variance of $33,000 to $34,000. The overall revenue forecast was very accurate. Interest rates continue to be low for investment income, state and local grants continue to be for educational purposes. Revenues consisted of the sale of some items at auction and collected late fees for taxes. Mr. Jylkka presented the BOF will updated numbers for the current fiscal year.

**8. Financial Transactions.**

 a) Approval of land acquisition for cemetery and capital reserve fund contingency transfer to fund the purchase. Location: Young Street (Map 14 / Block 31 / Lot 10E) Owner: Lee W. Taylor

Mr. Weichsel reported that the proposed property is attached to the existing cemetery and consists of 1.25 acres and is to be used to bury indigents in accordance with state statute.

Motion made by George Pfaffenbach introduced the following resolution, which was seconded by Mr. O’Brien:

RESOLVED, that the Board of Finance recommends that the Town of East Hampton appropriate $8,750 (purchase price) plus $2,250 (closing costs) for costs with respect to the acquisition of a parcel of land consisting of approximately 1.25 acres located on Young Street and shown as Assessor’s Map 14 Block 31 Lot 10E and situated in the Town of East Hampton, Connecticut, now or formerly owned by Lee W. Taylor and that the Town appropriate $11,000 from the Capital Reserve Fund contingency account to finance the appropriation. The appropriation may be spent for title insurance, broker’s fees, adjustments, closing expenses, legal fees and administrative costs related to the acquisition. Motion approved 5-0.

**9. New Business.**

Discussions ensued regarding excess funds from the 2010/2011 budget. Mr. Weichsel suggested that the excess be used to purchase radios for the fire department and consider including other departments such as Police and Public Works so the departments can communicate with one another utilizing the same system. Director of Public Works, Keith Hayden, provided a Vehicle Replacement Priority Listing in which Mr. Weichsel advised the BOF to consider purchasing a large piece of equipment for the Public Works Department based on the current age and disrepair of most Public Works vehicles. Further discussions included the purchase of generators needed in the event of power loss to town buildings, especially the schools. Mr. Weichsel and Mr. Jylkka will speak to Keith Hayden to determine which items from his list are of the highest priority.

**10. Old/Continued Business.** None

**11. Liaison’s Reports.**

Timothy Csere attended the last two BOE meetings, highlights were: Six firms are being interviewed for the Memorial School roof replacement, the job is expected to be completed over the next two summers, minimal or no work is expected to be done while school is in session. Oil tank replacement at Memorial School is expected to be done once the new oil tank comes in. Updates of summer facilities and technology work – everything from new paint, new ceiling tiles, soundproofing, boiler maintenance, new swing sets to computer hardware and software upgrades, there is a new BOE website. Approval of senior class trip to Washington, DC. All schools had 9/11 remembrance/teaching activities and programs, power point presentations regarding community service, what is patriotism? Poems, how Ms. Obama handled the news with her children. Hurricane Irene delayed the school opening, lost several days. High School acted as emergency center and shelter. School Transportation contract is going out to bid, expires 6/30/2012. Our budgeted cost for this year is $1,680,500. School enrollment now stands at 1,958 students; our total BOE budget is $26,212,002. This year our cost per student is $13,397. Five years ago our enrollment was 2,087 students and the cost per student was $10,947. Ten years ago our enrollment was 2,010 students and cost per student was $9,545.

**12. Public Remarks.** None

**13. Town Manager’s Report.** None

**14. Adjournment.** A motion was made by George Pfaffenbach, seconded by Timothy Csere to adjourn the meeting at 8:08 p.m. Motion approved 5-0.

Submitted,

Jennifer Magro

Recording Secretary