Town of East Hampton

 Board of Finance

 Regular Meeting

 Monday, June 17, 2013

 Town Hall Meeting Room

 **Approved Minutes**

**Present:** Timothy Csere, Mary Ann Dostaler, Ted Turner, David Monighetti and Matthew Walton.

**Absent:** Patience Anderson and Tom O’Brien

**Other attendee(s):** Jeffery Jylkka, Director of Finance

**1-2**. **Call to Order/Pledge of Allegiance** - Chairman Walton called the meeting to order at 7:30 p.m. followed by the Pledge of Allegiance.

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

 May 20,2013 – Regular Meeting

Timothy Csere motioned to accept the May 20, 2013 minutes as written, seconded by David Monighetti. **Vote: 4-Yes; 1-Abstain; 2-Absent Motion passed.**

**4. Public Remarks** – None

**5. Correspondence** – Jeff Jylkka advised the board that CCN is having a webinar on June 20th. A letter from Cohn & Reznick was submitted to the members and a draft of the Capital plan was provided to the members.

**6. Special Presentations** – Jeff Jylkka informed the board that the BOE subcommittee would like to attend the next BOF meeting to do a special presentation on their FY 2013-2014 budget.

**7. Status Reports (Financial) –**

1. 2012-2013 Revenues – Jeff Jylkka provided an overview of the 2012-2013 Revenues.
2. 2012-2013 Expenditures – Jeff Jylkka provided an overview of the 2012-2013 Expenditures.
3. 2012-2013 Fund Balance – Jeff Jylkka provided an overview of the 2012-2013 Fund Balance.

**8.Financial Transactions: None**

**9.Continued Business:**

1. High School Renovation project update – Jeff Jylkka stated that the referendum passed and that they are currently gathering bonding documents for the state. Mr. Jylkka will be meeting with Jim from CREC tomorrow. Mr. Jylkka added that the BOE approved the resolutions.
2. Capital Policy – Jeff Jylkka provided the board with a preliminary draft of the Capital policy which was reviewed and discussed among the board members. Mary Ann Dostaler suggested having a clearer definition of the Capital policy and proposed having a draft ready by September for the boards to review and make possible changes so that it can be approved by the Council by December.
3. Fines /Penalties –None
4. **New Business:** None
5. **Liasion’s Reports:**
6. Town Council – Mr. Walton did not attend.
7. Board of Education – Mary Ann Dostaler attended the Special Meeting/ Regular Meeting last Monday and provided highlights: The BOE projected $300,000 in surplus at the end of the FY. The BOE will be investing in IT equipment and 98 new desktops will be purchased, resulting in a $50,000 savings in next years’ budget. Every classroom will have WiFi as well as projectors. The remaining money in the surplus will be returned to the budget. The budget cuts were discussed at the regular meeting. The BOE voted to adopt a new budget and they voted to have a presentation for the BOF and Town Council. They approved a contract with custodians.
8. WPCA – Ted Turner did not attend the last meeting.
9. Economic Development Commission – David Monighetti did not attended the last meeting.
10. Lake/Conservation – Patience Anderson was not present to report.
11. Fire Commissioners – Matthew Walton attended the last meeting and reported their concern over the whereabouts of the new fire truck. They discussed their concern about the pension plan and older Capital projects that are unresolved.
12. Brownfields/Redevelopment – Mary Ann Dostaler stated that she did not attend the last meeting.
13. Park & Rec. Advisory Board – Timothy Csere stated that he was unable to attend the meeting last month but attended the Gov. O’Neil gazebo dedication ceremony at Sear’s Park on June 2nd which was successful. Mr. Csere reminded the board members of the Freedom of Information presentation that is taking place on Thursday, June 20th.
14. **Public Remarks: None**
15. **Town Manager’s Report:** The Town Manager was not present to report.
16. **Adjournment**: Timothy Csere made a motion to adjourn at 9:10 p.m., seconded by David Monighetti. **Motion: 5-Yes; 2-Absent.**

 Respectfully submitted,

 Christine Castonguay

 Recording Secretary