Town of East Hampton

Board of Finance

Regular Meeting

Monday, April 21, 2014

Town Hall Meeting Room

 **Approved Minutes**

**Present**: Ted Turner, Dean Markham, Don Coolican, Alan Hurst, David Monighetti, Mary Ann Dostaler and Lori Wilcox (Lori arrived at 7:05 during the discussion of item# 7b).

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

**1-2. Chairman Turner called the meeting to order at 6:30 p.m. followed by the Pledge of Allegiance.**

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

Chairman Turner requested a motion to change Item #3b to “March 31, 2014 Special meeting”, motion made by Alan Hurst and seconded by Dean Markham. Vote: 5-Yes; 1-Abstain (Mary Ann Dostaler); 1-Absent (Lori Wilcox) Motion passed.

1. February 18, 2014 –Regular meeting – Alan Hurst made a motion to approve the “revised version” of the February 18 minutes, seconded by Dean Markham. **Vote: Yes-5; Abstain-1 (David Monighetti) No-0; Absent-1 (Lori Wilcox) Motion passed.**

Alan Hurst made a motion to approve the March 31 and March 17 minutes as written, seconded by David Monighetti. **Vote: Yes-6; Absent-1 (Lori Wilcox) Motion approved.**

 b) March 31, 2014 –Special meeting

 c) March 17, 2014 –Regular meeting

 d) April 2, 2014 –Special Meeting – Alan Hurst requested the following change to item #5, in the motion, it should state “a mill increase of 1.09” and not 1.12. Mary Ann Dostaler requested identification of who made the 2 prior votes that were defeated in item #5. Alan Hurst made a motion to accept the April 2 minutes with the suggested changes, seconded by Dean Markham. **Vote: Yes-6; No-0; Absent-1 (Lori Wilcox). Motion passed.**

**4. Public Remarks:** None

**5. Special presentations:** None

**6. Correspondence:** Jeff Jylkka provided a copy of the Citizens Guide to the Budget and a letter from the U.S. EPA office regarding a compliance review for the Brownstone grant.

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

 a) 2013-2014 Revenues – Jeff Jylkka provided an overview of the 2013-2014 Revenues.

 b) 2013-2014 Expenditures – Jeff Jylkka provided an overview of the 2013-2014 Expenditures.

 c) 2013-2014 Fund Balance – Jeff Jylkka provided an overview of the 2013-2014 Fund Balance.

 d) Investments – Jeff Jylkka provided the members with a draft of the Special Revenue Surplus

 Fund Policy for review and discussion.

**8. Financial Transactions: None**

**9. New Business:** Alan Hurst voiced his opposition to a letter that was submitted by a Town Council member to the River East newspaper regarding the spending plan. Mary Ann Dostaler stated that she drafted a letter in response and will forward the letter to the members who are interested in responding. Mary Ann Dostaler voiced her concern for the reappointments being made by the Town Council and the lack of communication for the participation of the members of the BOF.

**10. Continued Business:**

a) Auditor appointment for FY 2013-2014- Jeff Jylkka provided the members with a list of auditors that are used by other towns and the fees they charge. Alan Hurst made a motion to appoint Cohn & Resnik as the Towns’ auditors for FY 2013-2014, seconded by Don Coolican. **Vote: Yes-7; No-0 Motion passed.**

 b) Purchasing Ordinance- Jeff Jylkka provided a draft of the ordinance to the members that included amendments. Vice-Chairman Markham referred to Sec #117-1 “Declaration of Policy”, he inquired about adding “board of education” and commented on the sentence that begins with, “The Town will conduct…”. Vice-Chairman Markham stated that the sentence is redundant of Sec.#117.8 and requested to strike it from Sec #117.1. Jeff Jylkka stated he would omit the sentence from Sec #117.1. Mary Ann Dostaler made a motion to forward the Purchasing Ordinance with the suggested amendments to the Town Council, seconded by David Monighetti. **Vote: Yes-7; No-0 Motion passed.**

 c) Capital Policy/Capital Improvement Plan – Jeff Jylkka provided the members with a draft of the policy. The members discussed a request made by the BOE to fund technical equipment and infrastructure from the Capital Budget. The members discussed the definition of the sinking fund and whether technology infrastructure is considered a Capital item or Sinking Fund.

 Alan Hurst stated that his opinion is that technology is not a Capital item and should not be accepted as Sinking Fund. David Monighetti stated that the policy will have to be amended continuously based on the technology changes and felt that the definition of the sinking fund was adequate.

 Chairman Turner stated that the draft should include a definition of a rolling stock. Jeff Jylkka inquired as to page 2 of the draft under “Criteria”, whether the language should be specific to technology. The members discussed the language and how it applies to the technology request. The members discussed the issue being funding and the need to identify the need of the request. Alan Hurst made a motion to forward the amended draft to Town Council and the Board of Education for review and approval, seconded by Don Coolican. **Vote: Yes-6; No-1 (Mary Ann Dostaler) Motion passed.**

 d) Special Revenue Fund Policy- Chairman Turner asked that the members review and make suggestions. The Special Revenue Fund Policy will be added as an item to the agenda for the next regular BOF meeting in May and members can voice their suggested changes at that time.

 e) FY 2014-2015 Budget- Jeff Jylkka stated that this item is on the agenda for the Town Council meeting tomorrow.

 f) High School Renovation Project update- Jeff Jylkka provided the members with a quarterly report of the status of the project.

 g) Fines/Penalties – Jeff Jylkka stated that he is still compiling the data from other towns and will have a draft by the next regular BOF meeting in May.

**11. Liasion’s Report:**

a) Town Council – Chairman Turner and Lori Wilcox stated they will be attending the meeting tomorrow.

 b) Board of Education – No report

 c) Economic Development Commission- No report

 d) Lake/Conservation –No report

 e) Fire Commissioners – No report

 f) Brownsfields/Redevelopment- No report

 g) Park & Rec Advisory Board – Alan Hurst reported that there was an issue with erosion on the beach and that the board will be meeting and discussing this at the next meeting.

**12. Public Remarks:** None.

**13. Town Manager’s Report:** Mr. Maniscalco stated that the Town Council may be voting on the budget at the Town Council meeting tomorrow. They are attempting to fix the roads in town. They are looking at funding options for the head wall that fell at Long Crossing and will present to Town Council for ideas. There will be a public meeting for the planned improvements to the intersection of routes 66 and 196 on April 21 at the East Hampton High School Library. The DOT will provide a presentation.

**14. Adjournment:** Don Coolican made a motion to adjourn at 8:47 p.m., seconded by David

 Monighetti. Vote was unanimous in favor.

Respectfully submitted,

Renee Bafumi

Recording Secretary