Town of East Hampton

Board of Finance

Special Meeting

Monday, May 12, 2014

Town Hall Meeting Room

 **Approved Minutes**

**Present**:Ted Turner, Dean Markham, David Monighetti, Mary Ann Dostaler and Lori Wilcox

Not Present: Don Coolican and Alan Hurst

**Other attendee(s):** Jeffery M. Jylkka, Director of Finance and Michael Maniscalco, Town Manager

Chairman Turner called the meeting to order at 7:30 p.m. followed by the Pledge of Allegiance.

**Public Remarks:**

None

**Discuss and approve an additional appropriation from unassigned general fund balance for the payoff of existing general obligation debt**

The Board and Mr. Jylkka discussed timing issues related to paying down existing general obligation debt from the unassigned general fund balance. No action was taken.

**Discuss and approve the Town Manager’s recommended modifications to the 2014-2015 Budget (2nd Referendum) for Town Council**

Mr. Maniscalco provided his recommendation for the budget reduction of $50,019 for the town made by the Board of Finance at the previous meeting. He proposed reducing the Strategic Planning line item by $10,019 and reducing Contingency by $40,000.

Since the general obligation debt will not be paid off by the general fund, the Board discussed other options to reduce the budget below a .8 mill increase. Discussions included those in favor and those against eliminating the Police Captain position. Ms. Dostaler discussed the funds given to the Middle Haddam Library, a non-profit group. Mr. Maniscalco noted that the Employee Wellness funds could be reduced by $15,000. Additional reductions from the Board of Education were discussed.

A motion was made by Dean Markham, seconded by Dave Monighetti, to reduce the Employee Wellness account by $15,000 and to further reduce the Board of Education by $85,000 for a mill rate increase of .77 or 2.9%. Voted (4-1) Lori Wilcox against.

**Adjournment**

A motion was made by Dave Monighetti, seconded by Dean Markham, to adjourn at 8:15 p.m. Vote was unanimous in favor.

Respectfully submitted,

Cathy Sirois

Recording Secretary

Minutes Transcribed from Audio File