

**Litchfield Board of Finance
Regular Meeting Minutes
August 8, 2016**

Call to Order: Chairman David Geiger called the meeting to order in the LIS Art Room at 7:04p.m. with David Wilson, Mitchell Fishman and Ed Gadomski present.
Late: Anne Dranginis and Sky Post (Alt.) arrived at 7:06p.m.
Absent: Helen Bunnell and Rose Blondin (Alt.)

Appoint Alternates:

Sky Post was appointed a full member in the absence of Helen Bunnell.

Approve Meeting Minutes:

Motion: Mitchell Fishman moved to accept the 6-13-16 regular meeting minutes with the addition of the full Bond Resolution included in the minutes. . Ed Gadomski seconded the motion. All voted aye with Sky Post abstaining and the motion carried.

Motion: Ed Gadomski moved to accept the 6-21-16 special meeting minutes with the following changes: Pg. 1 ¶6, the last sentence should read: “Helen Bunnell, Anne Dranginis, Mitchell Fishman and Ed Gadomski voted aye and David Wilson voted nay.” Pg. 1 ¶7 the first sentence should read: “Motion: Anne Dranginis moved to amend her motion to state that the funds for the \$196,000 pension funding should go into the town fund that is less than 80% funded.” Pg. 2 ¶3 the third sentence should read: “Mitchell Fishman and Anne Dranginis voted nay and David Wilson, Ed Gadomski and Helen Bunnell voted aye and the motion carried.” Sky Post seconded the motion. All voted aye and the motion carried.

Public Comment:

There was no public comment.

Finance Report of Revenues & Expenditures:

Stacey Dionne, Assistant Director of Finance, had prepared and sent two financial overviews as of June 30, 2016 and as of July 31, 2016.

As of June 30, 2016, the Town has collected 101.0% of revenue compared to 101.2% same time last year and has spent 97.3% of the BOS Budget (compared to 98.1% last year.) The estimated fund balance is \$4,197,860 (14.20%).

As of July 31, 2016, the Town has collected 42.6% of revenue compared to 45.7% same time last year and has spent 28.9% of the BOS budget (compared to 20.9% last year.) The estimated fund balance is \$4,197,860 (14.20%).

A Summary of Fiscal Year 2015-2016 was distributed and reviewed. There were questions about the following items on the Summary:

- a. Calculation of Workers' Compensation savings, whether this was raw payroll or something other.
- b. Fire Protection department not using all their budget for physicals.
- c. Patrol savings in budget this year.
- d. Public Works savings in salaries due to unfilled position – whether that position will continue to be unfilled.
- e. The Town's estimated excess of \$288,300 – how this was collected.
- f. Misc. Revenue up \$22,800 (consisting of revenue that was in a liability line item from town clerk which belongs to General Fund of 14,400.) More clarification requested.

It was agreed the BOF would like someone from the Finance Department to attend the September 12, 2016 BOF meeting to provide more details on some of these items.

First Selectman's Report:

The First Selectman was unable to attend the meeting.

New Business:

- a. Financial Transfers: There were no financial transfers.
- b. Correspondence: There was no correspondence.

It was agreed to add bullet #d Committee Reports for next month's agenda.

Points of Good Order: Ed Gadomski noted that the First Selectman is planning to enter into a contract for solar usage for the schools. This would have to go through the BOE and BOF for discussion. Ed Gadomski said there are many vacancies on the 20+ town boards and committees.

Chairman Geiger requested a reminder for next month's meeting concerning the status of \$33Mil in state reimbursement for school renovation under building expenditures.

Chairman Geiger announced that he will chair the next two BOF meetings, but the October 17, 2016 meeting will be his final meeting as Chairman.

Future Agenda Items:

- a. Auction of the property seized by the town for nonpayment of taxes will take another 3-4 months due to inconsistencies about property lines. \$260,000 is the minimum bid.
- b. Year-end Actual to Budget comparison.
- c. The Green Team is still active and Ed Gadomski can report on this at the next meeting.
- d. Town Facilities Committee: Discrepancies about whether the three schools are right-sized. Mitchell Fishman is attending the next TFC meeting and can report on this.

Adjournment:

Motion: Anne Dranginis moved to adjourn at 8:15p.m. Ed Gadomski seconded the motion. All voted aye and the motion carried.

The next meeting will be a regular meeting on Monday, September 12, at 7:00p.m. in the LIS Art Room.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary