

**Litchfield Board of Finance
Regular Meeting Minutes
November 14, 2011**

Call to Order: Chairman David Geiger called the meeting to order in the Litchfield Intermediate School Art Room at 7:05pm with David Geiger, David W. Wilson, Ed Gadomski, Brenda Barnes, Jeff Zullo, Kelly Garden (Alt.) and Anne Dranginis (Alt.) present. Ed Weik was absent. Also present were Karl Fisher, Mitchell Fishman, new BOF member and David Pettinicchi, new BOF Alternate.

Approval of Minutes:

Motion: David Geiger moved to approve the 10-17-2011 minutes and Ed Gadomski seconded the motion. Both then withdrew their motion and second until all members had the opportunity to review the minutes of the October meeting and this Minutes Approval was tabled until the next meeting.

Motion: Jeff Zullo moved that any former BOF members could elect to continue receiving future copies of meeting minutes. Kelly Garden seconded the motion. All voted aye and the motion carried. Mr. Zullo then informed the Recording Secretary that he so elected to receive future minutes.

Public Comment: There was no public comment.

Board of Selectmen's Update: First Selectman Leo Paul, Jr. was unavailable and did not leave any specific updates.

Director of Finance's Monthly Status Report: Karl Fisher, Director of Finance, presented two financial overviews. The first report was as of September 30, 2011. The Town has collected 48.5% of revenue and has spent 24.5% of the budget in the BOS Budget.

The Town has collected 48.5% of revenue in September. The largest percentage was the collection of current year property taxes with 53.8% being collected by September 30. In September of FY 2011, the Town collected 47.7% total revenue and collected 53.2% of property taxes.

Pertaining to Expenditures, the BOS budget currently shows the Town being 40% committed and 24.5% spent through the fiscal year. In FY 2011, the BOS was 38.3% committed and 23.1% spent. All of the third party agencies are paid in July of each FY. In many cases, these are one-time payments and therefore increase the percent spent for the month.

The second financial overview was as of October 31, 2011. The Town has collected 51.1% of revenue and has spent 29.7% of the budget in the BOS Budget.

The Town has collected 51% of revenue in October. The largest percentage was the collection of current year property taxes with 54.5% being collected by October 31. In October of FY 2011, the Town collected 49.4% total revenue and collected 53.7% of property taxes.

Pertaining to Expenditures, the BOS budget currently shows the Town being 45.6% committed and 29.7% spent through the fiscal year. In FY 2011, the BOS was 42.7% committed and 28.7% spent.

Mr. Zullo asked Mr. Fisher to include the Fund Balances in the monthly report and Mr. Fisher agreed. Mr. Zullo also inquired about the BOE surplus of \$232,000, and said this is a positive sign that the BOE is transparent in their budgeting.

Mr. Fisher said they will be monitoring additional expenses arising from Hurricane Irene and these will be put into a database for possible FEMA reimbursement, which is being reviewed 11-17-11. Mr. Fisher will report on this at the next BOF meeting.

Mr. Gadomski asked Mr. Fisher about possible compensation from CL&P from the recent snowstorm power outages. Mr. Fisher will be investigating this as well as lengthy Cablevision outages.

There was discussion on the efficacy of the automated-call system used during weather emergencies and the weather closings impact on the BOE's mandate for 180 schooldays.

New Business:

1. **Financial Transfers:** There were no financial transfers.
2. **Payment of Bills:** There were no bills for payment.
3. **Correspondence:** David Geiger requested and received from Roxanne a summary of the old pension plan compared to the proposed plan, since Ed Gadomski and Ed Weik were nominated to serve on the Pension Plan Review Committee. Copies of the summary were given to Mr. Gadomski and will be given to Mr. Weik. They will be addressing questions about exactly what is included in pension calculations, i.e., sick time, severance pay, etc.

Committee Reports:

1. Roxanne had distributed a 2012 BOF Meeting Schedule that included an August meeting. **Motion:** Jeff Zullo moved that that Mr. Geiger's 2012 Meeting Schedule, which did not include an August date, be accepted. Brenda Barnes seconded the motion. All voted aye and the motion carried.
2. Mr. Geiger also distributed a Draft Budgeting Schedule beginning on February 13, 2012.
3. Mr. Geiger noted that Jeff Zullo has been a valuable BOF member and is owed a debt of gratitude for his "steady hand and oversight" during his twelve years of service. Mr. Zullo called it "an honor to serve with talented BOF members" and looks forward to continued interaction as a BOS member.
4. Mr. Geiger thanked Kelly Garden for her two-year service as a BOF alternate and said she proved in her short term that "one person can make a difference." Ms. Garden encouraged another BOF member to assume her role by requesting BOE transaction reports to get a better understanding of expenditures.

Future Agenda Items:

1. Mr. Geiger said he will be inviting the actuarial firm Hooker & Holcomb to a future BOF meeting.

2. Mr. Gadomski would like to get details from the BOS on the new material used for road treatment since he believes it can damage vehicles. Mr. Geiger said this would be a cost benefit analysis.

Motion: Jeff Zullo moved to adjourn at 8:26pm and Brenda Barnes seconded the motion. All voted aye and the motion carried. The next regular meeting will be held on December 12, 2011 at the Litchfield Intermediate School, and will incorporate the two new members.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary