

THESE MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF FINANCE

The Board of Finance held their regular meeting on Thursday, August 27, 2015 in the Council Chambers at the Municipal Center, 3 Primrose Street, Newtown, CT. Chairman John Kortze called the meeting to order at 7:00pm.

Present: John Kortze, Harry Waterbury, John Godin, Mike Portnoy, James Filan, Joe Kearney

Also Present: First Selectman Pat Llodra, Director of Finance Bob Tait, Paul Lundquist, Ryan Knapp, Keith Alexander, 5 members of the public and two members of the press.

VOTER COMMENTS: NONE

COMMUNICATIONS: Mr. Kortze received an e-mail from Fred Hurley, Director of Public Works regarding questions about the Town and BOE fuel usage/contract (Attachment A).

He also received an e-mail from Jeff Capeci for final input for the Charter Revision. The BOF had no items related to BOF items but there were questions about other items that have been directed to Mr. Capeci.

MINUTES – Mr. Waterbury moved to approve the minutes from the 7/13/15. Mr. Kearney seconded. Mr. Filan made a corrected that Mr. Kearney and Mr. Filan were present at that meeting. Minutes were unanimously approved as amended.

FIRST SELECTMANS REPORT – There was no First Selectman report. Mr. Kortze asked the status of the band bus. The Board of Education has determined not to use any of the funds that they have in their undesignated funds for the bus. The resolution will go back to the Board of Selectmen on September 10, to determine if they are going to move forward.

FINANCE DIRECTOR REPORT – None

NEW BUSINESS

Newtown Debt Policy – Mr. Tait presented (Attachment B)

Mr. Kearney questioned if there is a reason why they have to stick with round numbers?
After discussion it was determined that leaving it at 10% and giving flexibility would remain.

Mr. Kearney moved to add changes to the Debt Policy as presented on page 53 of Debt Report (Attachment B). Mr. Waterbury seconded, motion unanimously approved.

Transfers - Mr. Kearney moved to transfer \$55,000 from the various accounts as presented to accrued payroll (Attachment C). Mr. Godin seconded, motion unanimously approved.

Mr. Kearney moved to transfer \$14,260 from various Board of Fire Commissioners accounts to other various accounts (Attachment D). Mr. Waterbury seconded, motion unanimously approved.

Board of Selectman and Board of Education CIP – There are two different scenarios. The first is what is being presented by the Selectman (Attachment E) in full and what BOE is working on (Attachment F). The second would be the same for the Selectman and adding Hawley School into years 4 and 5 for the BOE.

The forecasted CIP (Attachment G) which is essentially what the Selectman are proposing, except for the 5th year with a zero and the second is with the amount which is what is currently being proposed. The third is with Hawley School.

ANNOUNCEMENTS – Mr. Kortze has been in communication with the State on the changes on NBR legislation (Attachment H). The legislation specifically speaks to a range as to where you are as determined by the State Department of Education in their performance matrix. The last data provided Newtown is number two and we are well within the top 10%.

Having no further business, the meeting was adjourned at 8:45pm

Respectfully Submitted,
Arlene Miles, Clerk