

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, April 18, 2012.

Members Present: First Selectman Freda, Mr. Monico, Mr. Hallahan, Mr. Pieper, Ms. Vissicchio, Mr. Lianos, Ms. Brown

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

- 1. March 31, 2012 - Report of Budget
- Report of Revenue
- Special Funds
- Bd/Ed Accounting
- 2. Agenda –April 12, 2012
- 3. Minutes of the Regular Meeting held on March 21, 2012
- 4. Draft Resolutions (3), Finalize FY 12-13 Budget
- 5. FY 2012-2013 Budget dated April 18, 2012

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on March 21, 2012, Ms. Vissicchio moved their acceptance, seconded by Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

OLD BUSINESS

None.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING MARCH 31, 2012

Mr. Swinkoski referred to these reports stating that tax collections at the end of March were 98.7%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Pieper.

VOTE:	Freda- Yes	Monico - Yes	Piper - Yes
	Hallahan - Yes	Lianos - Yes	Vissicchio - Yes
	Brown - Yes		

.

APPOINTMENT OF AUDITOR

Mr. Monico said that we are in the last year of a three year contract with McGladrey & Pullen and that Mr. Swinkoski had negotiated a 7% reduction in cost for the term of the contract.

Mr. Hallahan said that Towns usually rotate auditors every couple of years to keep things objective. Mr. Swinkoski said the GFOA recommends keeping auditors for 5-6 years. Further discussion followed.

Mr. Monico then made a motion to appoint McGladrey & Pullen as our auditors for the FYE 6/30/12.

Seconded by, Mr. Lianos

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

FINALIZE FY 2012-2013 BUDGET

Mr. Hallahan went over the income pages in detail. He noted that there was a large increase in the building office fees. Mr. Freda explained that due to two huge economic development projects in Town, our building office fees will increase significantly. Mr. Freda also said that there are no changes in State funding with the exception of a \$120,000 increase in the ECS grant.

Mr. Hallahan noted that he would like to see next year’s revenue pages in the budget at the Public Hearing.

Further discussion followed.

Mr. Monico then moved the following:

RESOLVED: That the Board of Finance recommends a Town Government Budget for FY 2012-2013 in the amount of \$39,330,314.

Seconded by, Mr. Hallahan.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

Mr. Monico then moved the following:

RESOLVED: That the Board of Finance recommends a Board of Education Budget for FY 2012-2013 in the amount of \$45,720,684.

Seconded by, Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

Mr. Monico then moved the following:

RESOLVED: That a Total Budget for FY 2012-2013 in the amount of \$85,050,998. (Town Government \$39,330,314. - Board of Education of \$45,720,684.) be presented to the Annual Budget Town Meeting to be held on Monday, May 14, 2012.

Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

PUBLIC COMMENT

Discussion followed for approximately 30 minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Mr. Lianos moved to adjourn the meeting at 8:15 PM, seconded by Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		