

BOARD OF FINANCE

April 17, 2013

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, April 17, 2013.

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, 2013 - Report of Budget
- Report of Revenue
- Special Funds
- Bd/Ed Accounting
2. Agenda –April 10, 2013
3. Minutes of the Regular Meeting held on March 20, 2013
4. Draft Resolutions (3), Finalize FY 13-14 Budget

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on March 20, 2013, Mr. Hallahan 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, 2013

Mr. Swinkoski referred to these reports stating that tax collections at the end of March were 99.3%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Mr. Lianos made a motion to accept the reports.

Seconded by, Ms. Vissicchio.

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

OTHER

Mr. Freda wanted to clear up the confusion about the Board of Education's budget. The Board of Education requested a 3.5% increase which was ratified by the Board of Finance. After ratification, the Town was able to renegotiate our health insurance and workers compensation policies, thus reducing the line items. Because of this reduction, the Board of Education's increase was actually lower (2.73%). In addition to the 2.73%, the Board of Education also received \$450,000 for technology updates. Everything that was requested was approved. Mr. Freda said that he met with Superintendent of Schools, the Director of Business/Operations and the teacher's union management today to explain.

Further discussion followed.

FINALIZE FY 2013-2014 BUDGET

Mr. Hallahan said that both he and Ms. Brown will be supporting this budget. He said that we have no control over the current situation we face. We have a decrease in taxable assets, a decrease in state funding, increased health care costs and higher contractual costs. The Board is dealing with these issues the best way we possibly can.

Mr. Lianos then moved the following:

RESOLVED: That the Board of Finance recommends a Town Government Budget for FY 2013-2014 in the amount of \$39,880,399.

Seconded by, Ms. Vissicchio.

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

Ms. Vissicchio then moved the following:

RESOLVED: That the Board of Finance recommends a Board of Education Budget for FY 2013-2014 in the amount of \$46,970,908.

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 2013-2014 in the amount of \$86,851,307. (Town Government \$39,880,399. - Board of Education - \$46,970,908.) be presented to the Annual Budget Town Meeting to be held on Monday, May 13, 2013.

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 20 minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Ms. Vissicchio moved to adjourn the meeting at 8:05 PM, seconded by Mr. Hallahan.

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