

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, May 21, 2014.

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. Agenda – May 14, 2014
2. Minutes of the Regular Meeting held on April 16, 2014
3. Minutes of the Special Meeting held on April 23, 2014
4. April 30, 2014 - Report of Budget  
- Report of Revenue  
- Special Funds  
- Board of Education Accounting
5. Suspense List dated May 15, 2014
6. Resolution, North Haven Middle School
7. Resolution, Vanacore Field

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on April 16, 2014, Mr. Lianos moved to accept the minutes, seconded by Mr. Hallahan.

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

After a brief discussion of the Minutes of the Special Meeting held on April 23, 2014, Mr. Lianos moved to accept the minutes, seconded by Mr. Hallahan.

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

OLD BUSINESS

TAX COLLECTOR’S SUSPENSE LIST

Mr. Swinkoski distributed the Tax Collector’s Summary for Transfer to the Suspense List, which includes uncollectible motor vehicle taxes including supplemental. He said that the transfer list is a statutory requirement. A brief discussion followed.

Mr. Pieper moved that the Suspense List dated May 15, 2014 be accepted.

Seconded by, Ms. Vissicchio.

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

OTHER

Mr. Freda announced that the town has received AAA bond rating from Standard & Poor’s. This rating is the best a town can receive and is something that every municipality strives for. The rating gives the town the benefit of low interest rates when selling bonds for projects such as the North Haven Middle School and also allows the town to go back and bond at a lower rate for projects like the firehouses. This will save the town more than \$1M over the next few years.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING APRIL 30, 2014

Mr. Swinkoski referred to these reports stating that tax collections at the end of April were 99.8%. Mr. Swinkoski reviewed the expenditure report in detail. Further discussion followed. Ms. Vissicchio then made a motion to accept the reports.

Seconded by, Mr. Lianos.

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

APPOINTMENT OF AUDITOR

Mr. Monico said that the Town went out to bid for auditing services last year and McGladrey was awarded the bid through 2017.

Mr. Monico then made a motion to appoint McGladrey & Pullen as our auditors for the FYE 6/30/14.

Seconded by, Ms. Vissicchio.

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

FY 2014-15 BUDGET

Mr. Monico stated that the budget was adopted on May 20, 2014.

Mr. Monico then moved that the Mill Rate for FY 2014-2015 be set at 28.10 mills at a collection rate of 98%. Seconded by, Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - No
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown – Yes		

### MIDDLE SCHOOL PRESENTATION

Mr. Gary Johns, Chairman of the Building Committee and Mr. Joseph Costa of Perkins Eastman gave a detailed presentation on the North Haven Middle School. Mr. Hallahan questioned if we could have more time and move the referendum up another week. Mr. Freda said it would be very risky and we could miss the deadline. Also, if we delayed the referendum, we would not be able to get the ballots in time. Mr. Pieper said that if we miss the deadline and wait another year the reimbursement rate could be lower and the longer we delay the more money we would have to invest in the current building.

Mr. Freda said that although the authorization is for \$69.8 million this is not the cost to the Town. At a reimbursement rate of 30.71% the cost to the Town would be \$51,839,000 (\$46,839,000 plus \$5,000,000 interest). If we get a higher reimbursement rate the cost would be even lower.

Further discussion followed with Board members asking several questions.

### RESOLUTION, MIDDLE SCHOOL

Mr. Monico moved:

RESOLVED, that the Board of Finance recommends that the Town of North Haven appropriate \$69,814,452 for design and construction of a renovate as new and new academic addition project at the North Haven Middle School at 55 Bailey Road at the site of the existing North Haven Middle School. The project shall consist of approximately 135,847 square feet of building space to serve approximately 773 students, including (1) a two-story academic wing, an approximately 450-seat auditorium, an approximately 350-seat gymnasium, cafeteria, library-media center, and parking lots for visitor and staff parking, (2) demolition of a portion of the existing middle school facility located at 55 Bailey Road, and (3) construction of athletic fields and facilities at the site; that the Building Committee established for the project will determine the scope and particulars of the project and may reduce or modify the scope of the project; and that the Town issue bonds or notes and temporary notes in an amount not to exceed \$69,814,452 to finance the appropriation

Seconded by, Mr. Lianos.

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

PRESENTATION OF ATHLETIC PROGRAM OFF-SITE COSTS – 2<sup>ND</sup> BALLOT QUESTION

Mr. Mikos made a presentation concerning the refurbishment of Vanacore Field. He explained that he would like to add a second question to the ballot on June 17<sup>th</sup> for an appropriation of \$1.5M for the design and construction of a project to recondition and irrigate the practice field at Vanacore Field; design and construction of a concession building at Vanacore Field; and the purchase and installation of a spectator grandstand with capacity of 1,000 persons on the visitor side of Vanacore Field.

Mr. Monico said that the Board would need more information before they could act on this. He recommended that a feasibility study be done on all the fields to determine the deficiencies. Board members agreed.

Further discussion followed with Board members asking questions and making suggestions/recommendations.

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. Hallahan moved to adjourn the meeting at 9:40 PM, seconded by Mr. Lianos.

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