

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, October 15, 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 – October 8, 2014
2. Minutes of the Regular Meeting held on September 17, 2014
3. September 30, 2014 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. Meetings CY 2015
5. Budget Making and Workshops FY 2015-16

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on September 17, 2014, 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 SEPTEMBER 30, 2014

Mr. Swinkoski referred to these reports stating that tax collections at the end of September were 55.3%. 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	Pieper - Yes
	Hallahan - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

CY 2015 MEETING SCHEDULE

Board members reviewed this schedule. A motion was made by Ms. Vissicchio to adopt the CY 2015 Meeting Schedule.

Seconded by, Mr. Pieper.

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

FY 2015-2016 BUDGET MAKING AND WORKSHOP SCHEDULE

Board members reviewed this schedule. A motion was made by Ms. Vissicchio to adopt the FY 2015-16 Budget Making and Workshop Schedule.

Seconded by, Mr. Pieper.

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

OTHER

Mr. Hallahan said that the presentation on the tax incentive/phase-in that Mr. Freda presented at the Town Meeting was excellent. He encouraged residents to watch it on NHTV. He felt that the ordinance was well balanced. Mr. Freda said that the goal of the ordinance is to attract new businesses. He also said that the ordinance compares favorably to neighboring towns.

Mr. Freda discussed a pending agreement with Quinnipiac University for a matching PILOT program. He also mentioned the possible sale of a town asset. This asset will receive further consideration at a future Board of Selectman and Board of Finance meeting. Some board members felt that the proceeds of the sale could support open space acquisitions by the Town.

Mr. Monico asked board members to reflect upon the adoption of a formal fund balance policy which would designate a range for the unappropriated fund balance. Mr. Monico said that a proposal will be presented at our November meeting.

PUBLIC COMMENT

None.

There being no further business to come before the Board, Mr. Lianos moved to adjourn the meeting at 7:55 PM, seconded by Ms. Vissicchio.

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