

Minutes of the Special Meeting of the Board of Finance held at 7:00 P.M., on Tuesday, December 16, 2014.

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

Members Absent: 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 – December 11, 2014
2. Minutes of the Regular Meeting held on November 19, 2014
3. November 30, 2014 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. Fund Balance Policy
5. Board of Education - Field Assessment

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on November 19, 2014, Mr. Lianos moved their acceptance, seconded by Ms. Vissicchio.

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

OLD BUSINESS

None.

NEW BUSINESS

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

Mr. Swinkoski referred to these reports stating that tax collections at the end of November were 56.1%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Mr. Hallahan made a motion to accept the reports.

Seconded by, Ms. Vissicchio.

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

OPEN SPACE ADVISORY COMMITTEE

Mr. Monico nominated Ms. Brown to serve on the Open Space Committee, seconded by Mr. Hallahan.

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

Mr. Freda stated that he is formulating a strategy to acquire available open space parcels within the Town, as a means to defend residents against high density and/or nonconforming development, which is legally permitted through state affordable housing regulations. The merits and limitations of state grants, town bonding, and pre-funded budget allocations, were all mentioned. Additional discussion on this topic will occur in the future.

FUND BALANCE POLICY

Mr. Monico asked Board members if they reviewed the Fund Balance Policy and if there was any discussion on the policy.

Mr. Hallahan had questions about some of the language in the policy. Mr. Swinkoski stated that the policy is just a guide and it can be modified in the future. He suggested that Mr. Hallahan discuss this at the January meeting when our auditors are here for further clarification.

Mr. Monico then made a motion to accept the Fund Balance Policy, seconded by Mr. Lianos.

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

PUBLIC COMMENT

Discussion followed for approximately 20 minutes with one resident asking questions and making recommendations.

There being no further business to come before the Board, Mr. Lianos moved to adjourn the meeting at 8:00 PM, seconded by Mr. Pieper.

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