

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Thursday, January 21, 2015.

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 – January 15, 2015
- 2. Minutes of the Special Meeting held on December 16, 2014
- 3. December 31, 2014 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
- 4. CAFR 6/30/14
- 5. Draft Budget FY 2015-16
- 6. Public Works Budget Narrative

MINUTES

After a brief discussion of the Minutes of the Special Meeting held on December 16, 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

Update, FY 2015-16 Budget

Mr. Monico said that the Selectmen’s Budget Workshop took place on January 12, 2015, in which they reviewed the preliminary town budget, excluding the Board of Education. He said that following tonight’s meeting is a budget workshop with Public Works.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING DECEMBER 31, 2014

Mr. Swinkoski referred to these reports stating that tax collections at the end of December were 63.6%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Lianos.

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

REVIEW OF 6/30/14 CAFR

Mr. Scott Bassett of McGladrey & Pullen reviewed the highlights of the Comprehensive Annual Financial Report for the year ended June 30, 2014. Mr. Bassett said that the Town's fund balance is within the appropriate range (8.5%) and that overall the Town continues to be managed very well. Further discussion followed with Board members asking questions.

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, Ms. Vissicchio moved to adjourn the meeting at 8:20 PM, seconded by Mr. Lianos.

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