

BOARD OF FINANCE

May 20, 2015

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, May 20, 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 – May 13, 2015
2. Minutes of the Regular Meeting held on April 15, 2015
3. Minutes of Special Information Meeting Workshop on Economic Development held on April 29, 2015
4. April 30, 2015 - Report of Budget
- Report of Revenue
- Special Funds
- Board of Education Accounting
5. Resolutions (3), Budget to Special Budget Town Meeting
6. Suspense List dated May 15, 2015

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on April 15, 2015, Mr. Lianos moved their acceptance, seconded by Ms. Vissicchio.

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 Information Meeting Workshop held on April 29, 2015, Mr. Hallahan moved their acceptance, seconded by Ms. Vissicchio.

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

OLD BUSINESS

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.

Ms. Vissicchio moved that the Suspense List dated May 15, 2015 be accepted.

Seconded by, Mr. Lianos.

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

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING APRIL 30, 2015

Mr. Swinkoski referred to these reports stating that tax collections at the end of April were 100.1%. Mr. Swinkoski reviewed the expenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Hallahan.

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

APPOINTMENT OF AUDITOR

Mr. Monico said that the Town went out to bid for auditing services in 2013 and McGladrey was awarded the bid through 2017.

Mr. Lianos then made a motion to appoint McGladrey & Pullen as our auditors for the FYE 6/30/15.

Seconded by, Ms. Vissicchio.

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

FY 2015-16 BUDGET

Mr. Monico stated that the budget referendum held on May 19, 2015, failed by 375 votes. Mr. Monico went over the budget changes in detail. He said that \$502,992 was cut in capital on the Town side and \$500,000 will be cut on the Board of Education side which represents a .36 decrease in the proposed mill rate.

Mr. Hallahan asked how the amount of \$500,000 was determined to cut from the Board of Education. Mr. Freda explained that it was decided that both sides would share equally in the reduction. Mr. Freda met with Department Heads and with the Superintendent of Schools to discuss these reductions.

Mr. Freda stated that if this budget doesn't pass the Town could potentially lose our triple A rating status which in turn would increase our debt service by raising our interest rates. He said that there is always a difference between what the taxpayers can afford and what the Town needs.

Further discussion followed.

Mr. Lianos then made a motion to adjourn to adjourn for ten minutes.

Seconded by, Ms. Vissicchio.

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

Mr. Monico reconvened the meeting at 7:40 pm.

Mr. Hallahan said that there are significant cuts on both sides and thought that some were risky especially eliminating the refurbishment of Fire Truck 1. Mr. Lianos said that if the Fire Chief thought it was unsafe, he wouldn't have approved the cut.

Mr. Hallahan said that even with all the reductions in the budget, the Town will still retain current services. He said the hopes that the Board of Education will find a way to prioritize and absorb their reduction.

Further discussion followed.

Mr. Lianos then moved the following:

Mr. RESOLVED: That the Board of Finance recommends a Town Government Budget for FY 2015-2016 in the amount of \$42,502,197.

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 2015-2016 in the amount of \$49,233,032.

Seconded by, Mr. Pieper.

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

Ms. Vissicchio then moved the following:

RESOLVED: That a Total Budget for FY 2015-2016 in the amount of \$91,735,229. (Town Government \$42,502,197. - Board of Education of \$49,233,032.) be presented to the Special Budget Town Meeting to be held on Monday, June 8, 2015.

Seconded by, Mr. Lianos

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

OTHER

Ms. Vissicchio gave an update on the Middle School Project. She said that all the bid packages are out to bid and are due on May 28th and 29th. A solar energy company gave a presentation on photovoltaic power as a partial energy source for the Middle School. The website on the construction project has been updated. The next meeting is scheduled for June 8th at which time we will have the results of bids.

PUBLIC COMMENT

Discussion followed for approximately 35 minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Mr. Freda moved to adjourn the meeting at 8:45 PM, seconded by Ms. Vissicchio.

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