

BOARD OF FINANCE

August 19, 2015

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, 19, 2015.

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

Member Absent: Mr. Hallahan

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 – August 13, 2015
- 2. Minutes of the Special Meeting held on June 17, 2015
- 3. June 30, 2015
 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
- 4. July 31, 2015
 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
- 5. Resolutions, FY 2014-15 Budget Transfers
- 6. BOE Grants – July 31, 2015
- 7. Preliminary Financial Reports FY 14-15

MINUTES

After a brief discussion of the Minutes of the Special Meeting held on June 17, 2015, Mr. Lianos moved their acceptance, seconded by Ms. Vissicchio.

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

OLD BUSINESS

Mr. Swinkoski went over the budget transfers in detail. A brief discussion followed.

Mr. Pieper then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations of certain line items in the fiscal year 2014-2015 Budget, transferring amounts under \$20,000. to accounts as follows:

Budget Transfers	<u>\$380,017.94</u>
------------------	---------------------

Seconded by, Ms. Vissicchio.

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

Ms. Vissicchio then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations within the same department in the fiscal year 2014-2015 Budget, transferring amounts over \$20,000 to accounts as follows:

Budget Transfers \$422,694.33

Seconded by, Mr. Pieper.

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

Mr. Lianos then moved the following:

RESOLVED: That the Board of Finance recommends the following adjustments in appropriations of certain line items among the various departments in the 2014-2015 Budget transferring amounts over \$20,000. as follows:

Budget Transfers \$1,068,781.23

Seconded by, Ms. Vissicchio.

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

Mr. Pieper then moved the following:

RESOLVED: That the Board of Selectmen be requested to call a Special Town Meeting (or include same on the agenda of the Annual Town Meeting) for appropriations of certain line items among the various departments in the 2014-2015 Budget transferring amounts over \$20,000.

Seconded by, Mr. Lianos.

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

NEW BUSINESS

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

Mr. Swinkoski referred to these reports stating that tax collections at the end of June were 100.7%. Mr. Swinkoski reviewed the expenditure 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
 Vissicchio - Yes Lianos - Yes Brown - Yes

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION
ACCOUNTING JULY 31, 2015

Mr. Swinkoski referred to these reports stating that tax collections at the end of July were 52.1%. Mr. Swinkoski reviewed the expenditure 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
 Vissicchio - Yes Lianos - Yes Brown - Yes

PUBLIC COMMENT

Discussion followed for approximately 70 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 8:25 PM, seconded by Mr. Lianos.

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