

BOARD OF FINANCE
REGULAR MEETING
November 15, 2016 7:00 pm
Town Hall
MINUTES

Members Present: David Scata, Elizabeth Charron, Diane Malozzi, Kevin Cwikla, Stephen Salisbury (Alternate), Michael Ninteau (Alternate) Vin Shea (Alternate)

Members Absent: Meghan Bruce

Also Present: First Selectmen Betsy Petrie, Finance Director Veronica Calvert, Recording Secretary Laurie Bergeron

A. Call to order – D. Scata called to order at 7:00. M. Ninteau will sit for M. Bruce. S. Salisbury will sit for P. Johnson.

B. Correspondence

a. **BOE Expenditure Report**

b. **Email from the Assessor, dated 11/03/2016, subject: CL&P - Eversource**

L. Charron MOVED to add to the agenda a discussion with Emma Sousa regarding the notice from CL&P – Eversource. K. Cwikla SECONDED. No discussion. All in Favor. Motion Passed. E. Sousa reviewed the information sent from CL&P. The Assessor’s office reviewed the email sent from CL&P. Their assessment decreased this year by approximately 11,000,000.00. According to CL&P they double reported last year. This will bring a possible shortage in tax revenue of approximately \$343,000. There are other anticipated increases for the year and they are hoping to break even or at least lessen the shortage. Going forward the overall impact will hopefully be small. Won’t know until all assessments are done.

P. Johnson arrived at 7:50 pm. S. Salisbury will no longer need to sit for P. Johnson

C. Minutes - October 18, 2016, Regular Meeting – P. Johnson MOVED to accept the minutes of the regular meeting dated October 18, 2016. L. Charron SECONDED. All in favor, P. Johnson abstained – Motion passed.

D. Public Comments - None

E. Financial Report: Town Monthly Reports for Fiscal Year 2016-2017 Expenditures, Revenues, TIP/SIP, Contingency Balance and Fund Balance:

Expenditures – Finance Director reported that Computer Services is at 58%. Streetlights is at 57%. Notes were added to the Expenditure Report for the ZBA and IWC at the request of L. Charron from the October 2016 meeting.

Revenue – Finance Director reported that \$13,737.00 was received in revenue thanks to the efforts of the First Selectman for disposal of old public works equipment at auction. P. Johnson asked about the Tax Exempt line, account 100-4328. Finance Director reported that the town receives revenue from the state for property tax relief for veterans.

TIP/SIP – Balance of TIP as of October 31, 2016 is \$113,501. SIP – FY 2017 invoices paid, as of November 11, 2016, from the SIP accounts were Sullivan Paving for LES (school improvement plan), Apple (technology), CD SHI International Corp (technology) and Steeltech Building for LMS (athletic facilities).

L. Charron asked about TIP - What is Board of Selectman remediation project? First Selectman reported that the remediation work charged to the TIP account was for work performed by the new town IT contractor, CCAT, outside the scope of the new contract for the town's computer system. The First Selectman reported that the town continues to have IT issues and it may have something to do with the actual physical band width. CCAT is continuing to work on resolving IT problems.

D. Malozzi asked about Bibliomation – First Selectman reported that this TIP expense was for 5 specific computers that have the Bibliomation software and were purchased for the Library.

Items from last meeting did pass at special town meeting on 11/01/2016 along with solid waste fee increases. Board of Selectman will tentatively call a town meeting for December 7, 2016 to vote on the “up to \$250,000 legal fund” recommendation.

F. New Business

- a. **Discuss and act on a request from the auditor to request a 30 day extension from the State for completion of the 2016 Audit. Extension form must be submitted by November 30, 2016.** L. Charron spoke with Auditor.

A 30 day extension is being requested by the auditor for the 2016 Audit to allow sufficient time to complete an accurate audit and assist in the preparation and submission of an accurate set of financial statements for the fiscal year ended June 30, 2016. The financial statements for the Town were prepared by another auditing firm for the prior fiscal year (2015). As part of current auditor's fiscal year auditing procedures, he needs to obtain a reasonable level of assurance that the ending balances contained in the prior fiscal year audited financial statements for 2015 are materially correct and that the financial statements provide a reasonable beginning balance for the current fiscal (2016) activity. The current auditor did say that the town should expect to see an additional small positive amount added to fund balance. Chairman Scata asked... do we expect any additional costs and is he sure he should be all set in 30 days. Liz responded that 30 days should be more than enough to work out any issues. There will be no additional costs connected to this. K. Cwikla MOVED to request a 30 day extension from the State for completion of the 2016 Audit. D. Malozzi SECONDED. No further discussion – All in Favor. Motion PASSED

- b. **Information for the BOF – Board of Finance letter on the FY 2017-2018 budget to departments/boards/commissions.** The letter for the Chair's signature will be sent to all departments, boards, and commissions along with the FY 2018 budget forms. FY 2018 operating budgets and capital budgets are due to the Finance Office on January 27, 2017.

- c. **Discuss and act on finalizing the policy on the Town Improvement Plan (TIP)**
Original draft dated October 18, 2016. Another draft dated November 15, 2016. K. Cwikla MOVED to table this discussion until the next meeting. P. Johnson. SECONDED. Discussion – P. Johnson would like to take the time tonight and try to bring to a finalization tonight. K. Cwikla in favor. D. Scata, L. Charron, D. Malozzi, P. Johnson, M. Ninteanu opposed. Motioned failed. Board proceeded to review new draft dated November 15, 2016. Changes were discussed and noted on draft. After discussions and changes were noted, D. Scata MOVED that the Town Improvement Plan be approved with noted changes to the draft dated November 15, 2016 and be accepted as the new Town Improvement Plan effective immediately. L. Charron SECONDED. No further discussion. All in favor. Motion PASSED

G. Other There is a request that to cut down on paper, hard copies of the read ahead materials will be available if requested. Members are urged to access the agenda and read ahead materials available on the website and emailed to each member on BOF.

B. Petrie reported that Bascom road is near to completion. Final numbers should be available later this week.

H. Adjourn M. Ninteanu MOVED to adjourn at 8:08 pm. K. Cwikla SECONDED. All in Favor. Motion PASSED

Respectfully Submitted,
Laurie J. Bergeron

Please see the minutes of subsequent meetings for the approval of these minutes and any corrections hereto.