

Town of Canaan
Board of Finance – Regular Meeting Minutes
Monday, January 12, 2026 – 7:00 PM
(or immediately following the Board of Selectmen Meeting)
Town Hall – 108 Main Street, Falls Village, CT 06031
In Person and via Zoom

1. Attendance

Members Present:

- In Person: Chairman Ginger Betti; Members Amy Wynn, Martin Deeg, Andrea Downs
- Via Zoom: Karl Munson, Thomas Wilson
- Absent: None

Alternate Members Present:

- In Person: Hazel McGuire
- Via Zoom: Vanessa Pereira
- Absent: John Haddon

2. Call to Order

Chairman Betti called the meeting to order at 7:02 PM.

3. Seating of Alternates

None

4. Public Comment

None

5. Communications

- Written: none
- Oral: none

6. Reports

a. Secretary's Report

Approval of Minutes – December 17, 2025, Special Meeting

- **Motion: To approve the minutes of the December 17, 2025, Special Meeting**

Made by: Wynn

Seconded by: Deeg

- **Amendment: Chairman Betti moved to amend the minutes by changing the wording under “Reports” from “Bank reconciliations” to “Account reconciliations.”**

Seconded by: Wynn

Vote on Amendment: Unanimous
Vote on Amended Motion: Unanimous

b. Treasurer's Report

1. Board of Finance Expenditures – Year to Date

Chairman Betti called for a motion to receive the Board of Finance Expenditures year to date.

- **Motion: Wynn**
- **Second: Deeg**
- **Vote: Unanimous**

2. Treasurer's Report – November 30, 2025

• Board of Finance – Profit & Loss (Budget vs. Actual, July–Dec 2025)

• Town of Canaan – Balance Sheet (Nov 30, 2025)

• Town of Canaan – Profit & Loss (Nov 2025)

• Town of Canaan – Profit & Loss (Budget vs. Actual, July–Nov 2025)

• Fiduciary & Reserve Balance Sheet (Nov 30, 2025)

• General Fund Projection – FYE 06/30/2026

• Canaan Board of Education – Profit & Loss (Budget vs. Actual, July–Dec)

Chairman Betti called for a motion to receive the Treasurer's Report of November 30, 2025.

- **Motion: Wynn**
- **Second: Deeg**
- **Vote: Unanimous**

c. Tax Collector's Report

Chairman Betti called for a motion to receive the Tax Collector's Report of December 31, 2025.

- **Motion: Downs**
- **Second: Deeg**
- **Vote: Unanimous**

d. Board of Education Report – December 2025

Chairman Betti called for a motion to receive the BOE Report of December 2025.

- **Motion: Deeg**
- **Second: Wynn**
- **Vote: Unanimous**

Discussion: Members noted several expenditure variances and agreed clarification was needed; Chairman Betti will follow up.

e. Selectmen's Report

The First Selectman reported heavy winter-related overtime and material use but noted sufficient budget reserves.

7. Old Business

a. Board of Finance Policies

Member Wynn reported continued work to compile Board of Finance policies, including review of the \$20,000 allocation practice, Town Meeting requirements, and the Board's tradition of involving alternates. Wynn is consolidating historical input and developing a new Procedures section outlining the Town's budget and planning processes. Members will review shared materials, and the Board agreed the work would be incremental.

b. Capital Plan

Member Wilson presented updates to the Capital Plan request form, including added fields, improved dropdowns, and potential future restructuring. The Board agreed the revised PDF is usable for this year, with larger refinements to follow. Members discussed exploring an online version in future years but will continue with the PDF for now. The Board emphasized the need for consistent departmental submissions to support a multi-year capital plan and acknowledged that manual compilation may be necessary this cycle. Coordination with the Selectmen will ensure the plan functions as a shared, annually updated document. Members also highlighted the importance of capturing long-term capital needs across all categories. The Board supported engaging Region One to understand its long-range capital plans and their potential impact on the Town.

c. Annual Audit RFP (FY 2026–2029)

Responses are due by February 13, 2026.

8. Suspense Items

None

9. New Business

a. Banking Update from Treasurer

Treasurer Michelle Hansen provided updates regarding new accounts being opened with Litchfield Savings Bank:

- A STEAP Grant Account to consolidate all STEAP-related transactions
- A Bridge Account to hold the previously allocated funds for bridge work
- A money market analysis (sweep) account

All accounts will be auditable and compliant with ACH requirements.

10. Other Business

The First Selectman announced that Cardinal Engineering will present at a special joint meeting in February to review bridge and roadway conditions, state evaluation findings, and long-term recommendations. The date will be set once materials are finalized. Due to the length of the presentation, it will be held separately from the regular February 9 meeting. Auditors are also expected to meet with the Board in February.

11. Public Comment

A member of the public clarified that rules governing appropriations, expenditures, the \$20,000 threshold, and related penalties are set by state statute rather than local policy. These statutes override local practices. Assistance in locating citations was offered to Member Wynn.

12. Adjournment

Motion to adjourn the meeting at 7:44 PM.

- **Motion: Downs**
- **Second: Wynn**
- **Vote: Unanimous**

Attachments

- Board of Finance – Profit & Loss (Budget vs. Actual, July–Dec 2025)
- Town of Canaan – Balance Sheet (Nov 30, 2025)
- Town of Canaan – Profit & Loss (Nov 2025)
- Town of Canaan – Profit & Loss (Budget vs. Actual, July–Nov 2025)
- Fiduciary & Reserve Balance Sheet (Nov 30, 2025)
- General Fund Projection – FYE 06/30/2026
- Canaan Board of Education – Profit & Loss (Budget vs. Actual, July–Dec)
- Tax Collector’s Report of December 31, 2025.

Respectfully submitted,
Patti Fife, Recording Secretary