Town of Canaan
Board of Finance
Regular Meeting Minutes
Monday, July 13, 2026 – 7:00 PM
Town Hall – 108 Main Street, Falls Village, CT 06031
In-Person and via Zoom

Attendance

Members Present

- *In Person:* Chairman Ginger Betti; Members Amy Wynn, Martin Deeg, Andrea Downs
- *Via Zoom:* Karl Munson
- *Absent:* Thomas Wilson

Alternate Members Present

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

Also Present Treasurer Michelle Hansen; First Selectman David Barger; Selectmen Christopher Kinsella and Judy Jacobs; members of the public

1. Call to Order

Chairman Betti called the meeting to order at **7:00 PM**.

2. Seating of Alternates

Motion to seat **Hazel McGuire** for **Thomas Wilson**. **Motion:** Wynn; **Second:** Downs; **Vote:** Unanimous.

3. Public Comment

None.

4. Agenda / Amendments to Agenda

Motion to add Item **9.b** under New Business: *Request from Town Clerk to allocate funds.*
Motion: Wynn; **Second:** Downs; **Vote:** Unanimous.

5. Communications

Written:

- Letter from Town Clerk regarding funds transfer
- Board of Finance response letter

Oral: None.

6. Reports

a. Secretary's Report

Approval of Minutes – Regular Meeting of June 8, 2026 **Motion to accept:** Wynn; **Second:** Deeg; **Vote:** Unanimous.

b. Treasurer's Report

1. **Board of Finance Expenditures – Year to Date Motion to receive:** Wynn; **Second:** Deeg; **Vote:** Unanimous.
2. **Treasurer's Report – May 2026** Reports included:
    - Balance Sheet – Town Accounts
    - Profit/Loss Monthly
    - Profit/Loss YTD vs. Budget
    - Balance Sheet – Reserve Accounts
    - General Fund Summary and Projection

    Motion to receive: Wynn; **Second:** Deeg; **Vote:** Unanimous.

c. Tax Collector's Report

June 2026 – No report presented.

d. Board of Education Report

June 2026 – No report presented.

e. Selectmen's Report

- **Early Voting Grant:** $5,000 applied for.
- **July 4th Weather Event:**
    - Town unlikely to receive state or federal funds; threshold not met.
    - One home destroyed; limited public assistance may be possible.

f. STEAP Report

None presented.

7. Old Business

a. Board of Finance Policies

The Board conducted an extensive review of BOF policies.

Key Points:

- Alternates should attend meetings and participate in discussion even when not seated; this is a practice, not a formal policy.
- Conflict of Interest Policy must include salaries and benefits per state statute.
- Amy Wynn will update documents and upload them to the shared drive and website.

Motion to amend policy to include the above: Downs; **Second:** Wynn; **Vote:** Unanimous.

Additional Discussion:

- Budget line overages must be approved before spending unless an emergency.
- Commissions should be reminded of this requirement.

b. Capital Plan

Tom Wilson will expand the capital plan using materials already compiled.

8. Suspense Items

None presented.

9. New Business

a. BOF Alignment with POCD

Board reviewed POCD action items and determined:

- Many items do not fall under BOF responsibility.
- BOF's role is primarily funding support when requested.
- BOF will remain aware of POCD progress and respond when financial needs arise.

b. Town Clerk Request

Town Clerk requested reallocating annual report stipend funds.

Board Conclusions:

- Funds cannot be reallocated; the fiscal year is closed.
- Emily completed the annual report typing but declined the stipend.
- If a stipend is declined, funds revert to the General Fund.
- Supplies must be budgeted in future years or drawn from the BOS budget.

10. Other Business

None.

11. Public Comment

None.

12. Adjournment

Motion to adjourn at **7:35 PM**. **Motion:** Downs; **Second:** Deeg; **Vote:** Unanimous.

Attachments:

- Treasurer's Reports – May 2026
- Letter from Town Clerk regarding stipend

Respectfully submitted, Patti Fife, Recording Secretary

Motion / Action

Item	Motion / Action	Mover	Seconder	Vote	Notes
Seating of Alternate	Seat Hazel McGuire for Thomas Wilson	Wynn	Downs	Unanimous	Alternate seated for meeting
Agenda Amendment	Add Item 9.b – Town Clerk fund request	Wynn	Downs	Unanimous	Added under New Business
Secretary's Report	Accept June 8, 2026 minutes	Wynn	Deeg	Unanimous	Minutes approved
BOF Expenditures	Receive BOF Expenditures YTD	Wynn	Deeg	Unanimous	Report received
Treasurer's Reports	Receive Treasurer's Reports – May 2026	Wynn	Deeg	Unanimous	Reports received
BOF Policies	Amend policy to include alternates practice & statutory salary/benefit language	Downs	Wynn	Unanimous	Amy to update documents
Adjournment	Adjourn at 7:35 PM	Downs	Deeg	Unanimous	Meeting adjourned

Follow-Up

Topic	Required Follow-Up	Responsible Party	Notes / Source
BOF Policies Update	Update policy documents; upload to shared drive and website	Amy Wynn	Includes alternates practice & statutory salary/benefit language
Budget Line Overages	Remind commissions that overages must be approved before spending	BOF / Chairman	Discussed under Old Business

Topic	Required Follow-Up	Responsible Party	Notes / Source
Capital Plan	Expand capital plan using existing materials	Tom Wilson	Continuing work
POCD Monitoring	Remain aware of POCD progress; respond when financial needs arise	BOF	BOF role is funding support only

Town of Canaan

Profit & Loss Budget vs. Actual

July 2025 through June 2026

	Jul '25 - Jun 26	Budget	$ Over Budget	% of Budget
1007 Board of Finance				
1007-104 Secretary	800.00	1,440.00	-640.00	55.56%
1007-401 Legal Fees	0.00	1.00	-1.00	0.0%
1007-403 Legal Notices	0.00	250.00	-250.00	0.0%
1007-405 Audit	28,318.75	31,865.00	-3,546.25	88.87%
1007-421 Print. Annual Rept.	675.00	1,000.00	-325.00	67.5%
1007-422 Type Annual Rept.	0.00	600.00	-600.00	0.0%
1007-AS-405 Account. Services	1,540.00	4,410.00	-2,870.00	34.92%
Total 1007 Board of Finance	31,333.75	39,566.00	-8,232.25	79.19%

10:39 AM
07/09/26
Cash Basis

Town of Canaan
Balance Sheet
As of May 31, 2026

		May 31, 26
ASSETS		
Current Assets		
Checking/Savings		
National Iron Bank		
Checking	7,068.37	
Money Market	829,379.68	
Tax Collector Acct	14,707.00	
Total National Iron Bank		851,155.05
NBT Bank		
BOE Checking	23,614.37	
Muni Account	221,222.25	
Savings Account	144,434.73	
Total NBT Bank		389,271.35
Northwest Community Bank		
Bridge Account	55,283.94	
Certificate of Deposit	226,738.97	
Payroll Account	517,152.84	
Steap Acct	125,000.00	
Total Northwest Community Bank		924,175.75
OPEB Reserve Cash		30,249.28
Torrington Savings Bank		
BOE Non-Lapsing Reserve Acct	30,105.60	
Cemetery CD	29,344.00	
Cemetery Savings	4,462.05	
Rent Account	2,120.70	
Total Torrington Savings Bank		66,032.35
Total Checking/Savings		2,260,883.78
Other Current Assets		
Fund Balance Undesignated		-4,477.00
Interest & Lien Fees Receivable		12,471.00
Lease Payments Receivable		26,400.00
LOSAP Investments		289,374.00
Property Tax Receivables		64,019.00
Total Other Current Assets		387,787.00
Total Current Assets		2,648,670.78
TOTAL ASSETS		**2,648,670.78**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		-232.30
Total Accounts Payable		-232.30
Other Current Liabilities		
20-2210-HD-920		240.00
20-2210-LP-920		824.00
Deferred Inflows of Resources		
Deferred Leases	26,400.00	
Deferred Revenue	4,673.00	
Deferred Taxes	79,604.00	
Total Deferred Inflows of Resources		110,677.00
Dog Fund		-3,231.54

Town of Canaan
Balance Sheet
As of May 31, 2026

	May 31, 26
Payroll Liabilities	
020-030 WAGEX	0.45
20-026	99.00
Payroll Liabilities - Other	-1,333.08
Total Payroll Liabilities	-1,233.63
Total Other Current Liabilities	107,275.83
Total Current Liabilities	107,043.53
Total Liabilities	107,043.53
Equity	
Opening Balance Equity	1,573,006.23
Retained Earnings	75,987.05
Net Income	892,633.97
Total Equity	2,541,627.25
TOTAL LIABILITIES & EQUITY	**2,648,670.78**

10:40 AM
07/09/26
Cash Basis

Town of Canaan
Profit & Loss
May 2026

	May 26
Ordinary Income/Expense	
Income	
1108 Taxes	21,078.01
1400-954 Add. Approp. From GF	0.00
2110-904 Conveyance Tax	5,702.50
2111-912 Plan & Zoning Fees	85.00
2113-913 Building Permits	2,864.00
2125-BG-352 Micro Bike Grant	5,000.00
2210 Town Clerk	809.00
2410 Misc Town Revenue	153,532.52
2601 Transfer Station Fees	975.00
4110-950 Interest on GF	997.62
5210 State Revenue	60,830.53
Total Income	251,874.18
Gross Profit	251,874.18
Expense	
1001 - Selectmen Expenses	7,660.42
1002 Town Hall Expenses	4,922.30
1003 Legal Expenses	500.00
1005 Board of Assessors	3,895.95
1006-105 Bd. of Assess. Appeals	1,500.00
1007 Board of Finance	0.00
1008 Tax Collector	2,643.71
1009 Treasurer	3,678.74
1010 Town Clerk	3,692.16
1011 Planning & Zoning Comm	2,700.00
1014 Registrar of Voters	1,350.32
1015 Insurance	406.00
1016 Benefits	4,522.68
1019 Social Services	3,122.37
1020 Wm. Surdam Bld. (Day Care)	1,530.06
1021-322 Street lights	519.99
1023 Fund for Non-Muni Public	44.00
1027 General Public Safety	1,216.93
1202 107 Main St. Property	2,438.98
1203 35 Railroad St. Property	236.64
2001 Fire Commission	2,684.55
3001 Road Maintenance	21,510.76
3002 Town Garage	2,495.78
4001 Recreation Commission	2,209.47
6001 Waste Management	19,750.53

Town of Canaan
Profit & Loss
May 2026

	May 26
Board of Education	231,336.32
Payroll Expenses	31.77
Total Expense	326,600.43
Net Ordinary Income	-74,726.25
Net Income	**-74,726.25**

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through May 2026

	Jul '25 - May 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1108 Taxes	5,462,939.96	5,454,805.00	8,134.96	100.1%
1400-954 Add. Approp. From GF	0.00	221,095.50	-221,095.50	0.0%
2110-904 Conveyance Tax	29,395.72	25,627.00	3,768.72	114.7%
2111-912 Plan & Zoning Fees	1,898.00	1,800.00	98.00	105.4%
2113-913 Building Permits	29,639.00	25,000.00	4,639.00	118.6%
2122-953 General Assistance	0.00	0.00	0.00	0.0%
2124-915 Inland/Wetland Fees	231.00	500.00	-269.00	46.2%
2125-BG-352 Micro Bike Grant	5,000.00	5,000.00	0.00	100.0%
2210 Town Clerk	13,159.36	14,050.00	-890.64	93.7%
2410 Misc Town Revenue	207,489.76	66,400.00	141,089.76	312.5%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	15,860.50	16,225.00	-364.50	97.8%
3101-939 Town Aid Road Money	223,287.00	223,298.00	-11.00	100.0%
4110-950 Interest on GF	18,153.42	12,000.00	6,153.42	151.3%
5210 State Revenue	330,923.38	285,071.00	45,852.38	116.1%
5291-935 Tel Access Line Tax	10,856.01	8,000.00	2,856.01	135.7%
Supplemental Education Aid	0.00	0.00	0.00	0.0%
Supplemental Peqout-Mohegan	0.00	0.00	0.00	0.0%
Total Income	6,348,833.11	6,358,871.50	-10,038.39	99.8%
Gross Profit	6,348,833.11	6,358,871.50	-10,038.39	99.8%
Expense				
1001 - Selectmen Expenses	55,425.32	60,329.00	-4,903.68	91.9%
1002 Town Hall Expenses	58,369.14	62,092.00	-3,722.86	94.0%
1003 Legal Expenses	4,836.67	4,390.00	446.67	110.2%
1005 Board of Assessors	40,388.47	60,673.00	-20,284.53	66.6%
1006-105 Bd. of Assess. Appeals	1,500.00	1,500.00	0.00	100.0%
1007 Board of Finance	30,658.75	39,566.00	-8,907.25	77.5%
1008 Tax Collector	31,323.81	35,814.00	-4,490.19	87.5%
1009 Treasurer	41,589.62	47,203.00	-5,613.38	88.1%
1010 Town Clerk	59,660.38	65,314.00	-5,653.62	91.3%
1011 Planning & Zoning Comm	22,002.63	31,592.00	-9,589.37	69.6%

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through May 2026

	Jul '25 - May 26	Budget	$ Over Budget	% of Budget
1012-105 Zoning Bd of Appeals	0.00	500.00	-500.00	0.0%
1014 Registrar of Voters	22,807.81	34,050.00	-11,242.19	67.0%
1015 Insurance	31,620.54	46,360.00	-14,739.46	68.2%
1016 Benefits	223,659.42	252,899.00	-29,239.58	88.4%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	19,429.36	22,929.00	-3,499.64	84.7%
1019 Social Services	52,089.51	63,754.00	-11,664.49	81.7%
1020 Wm. Surdam Bld. (Day Care)	17,746.12	21,273.00	-3,526.88	83.4%
1021-322 Street lights	5,788.83	8,000.00	-2,211.17	72.4%
1022 General Assistance	1,125.00	3,000.00	-1,875.00	37.5%
1023 Fund for Non-Muni Public	76,246.75	86,977.00	-10,730.25	87.7%
1024-105 Inland/Wetland Comm	1,680.00	2,250.00	-570.00	74.7%
1025 Debt Service Interest	30,303.36	32,800.00	-2,496.64	92.4%
1026 Debt Service Principal	132,500.00	132,500.00	0.00	100.0%
1027 General Public Safety	32,684.56	60,605.00	-27,920.44	53.9%
1028 Non-recurring Capital Acct	190,500.00	190,500.00	0.00	100.0%
1202 107 Main St. Property	27,008.44	26,555.00	453.44	101.7%
1203 35 Railroad St. Property	4,692.00	3,345.00	1,347.00	140.3%
2001 Fire Commission	70,137.24	124,500.00	-54,362.76	56.3%
3001 Road Maintenance	446,309.21	592,495.50	-146,186.29	75.3%
3002 Town Garage	22,588.41	28,092.00	-5,503.59	80.4%
4001 Recreation Commission	70,837.71	102,858.00	-32,020.29	68.9%
6001 Waste Management	145,646.58	180,205.00	-34,558.42	80.8%

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through May 2026

	Jul '25 - May 26	Budget	$ Over Budget	% of Budget
Board of Education	3,486,074.47	3,933,950.00	-447,875.53	88.6%
Paper Statement Fee	15.00	0.00	15.00	100.0%
Payroll Expenses	40.58			
Reconciliation Discrepancies	-1,086.55			
Total Expense	5,456,199.14	6,358,871.50	-902,672.36	85.8%
Net Ordinary Income	892,633.97	0.00	892,633.97	100.0%
Net Income	**892,633.97**	**0.00**	**892,633.97**	**100.0%**

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of May 31, 2026

	May 31, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	9,456.65
Recreation Account	4,096.78
Total National Iron Bank - Fiduciary	20,230.75
NBT Bank - Reserve	
Fire Truck Reserve	216,867.68
Total NBT Bank - Reserve	216,867.68
Northwest Comm Fuduciary	
Steap Grant Account	120,642.59
Total Northwest Comm Fuduciary	120,642.59
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.19
Berzine Fund	648.20
Cemetery Fund	283.31
Cemetery Fund - Savings	1,249.72
Dan Maynard Memorial	3,189.02
Denise Blair Memorial	642.96
Falls Village Scholarship Fund	14,888.27
Falls Village Senior Center	1,105.92
Fuel Fund	7,801.84
FV Scholarship Fund-Savings PB	563.19
Rent Account	2,110.94
Social Services	12,270.61
Total TSB-Fiduciary	45,042.17
TSB - Reserve	
107 Main St. Property Reserve	22,042.25
Ambulance Reserve	99,921.42
Board of Assessors Reserve	49,588.00
Bridge Maint & Repair Reserve	21,069.76
Bulky Waste Building Reserve	86,150.76
Computer Account	6,532.53
Environmental Cleanup Reserve	9,486.64
Fire Truck Reserve - TSB	119,434.98
Heavy Equipment Reserve	59,853.06
Lee H. Kellogg Technology Reser	39,527.57
LHK Capital Improve. Reserve	26,675.36
Painting Reserve	36,709.30
Planning & Zoning Reserve	16,449.92
Pool Account	38,213.06
Post Employment Benefits Reserv	34,936.28
Registrars Capital Reserve	11,141.88
Salt Shed Fund	112,241.69
Training Reserve	2,069.79
Tree Replacement Reserve	2,927.97
Truck Reserve	46,704.05
Total TSB - Reserve	841,676.27
Total Checking/Savings	1,244,459.46
Total Current Assets	1,244,459.46
TOTAL ASSETS	**1,244,459.46**

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of May 31, 2026

	May 31, 26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20,460.02
Total Accounts Payable	20,460.02
Total Current Liabilities	20,460.02
Total Liabilities	20,460.02
Equity	
Opening Bal Equity	879,737.83
Retained Earnings	228,850.12
Net Income	115,411.49
Total Equity	1,223,999.44
TOTAL LIABILITIES & EQUITY	**1,244,459.46**

Town of Canaan
General Fund Projection - FYE 06/30/2026

As of	Jul-26	Apr-26	May-26
Starting Balance July 1, 2025	**$1,256,415.00**	**$1,256,415.00**	**$1,256,415.00**
Less Appropriation for 2025-2026 Budget	($219,000.00)	($219,000.00)	($219,000.00)
Less Appropriation for Cardinal Engneering		($2,095.00)	($2,095.00)
Net General Fund July, 1 2026	$1,037,415.00	$1,035,320.00	$1,035,320.00
Subtract Additional Appropriations			
Bridges Appropration	($55,000.00)	($55,000.00)	($55,000.00)
Steap Grant Appropriation **	($125,000.00)	($125,000.00)	($125,000.00)
Total Additional Appropriations	($180,000.00)	($180,000.00)	($180,000.00)
Net General Fund after Appropriations	$857,415.00	$855,320.00	$855,320.00
Add Un-Budgeted Revenue			
Prior Years Taxes		$18,348.18	$19,617.72
Interest/Fees		$18,074.30	$22,559.50
Conveyance Tax			$3,768.72
Planning & Zoning		$13.00	$98.00
Building Permits		$1,775.00	$4,639.00
Vitals		$758.00	$838.00
Historic Docs			$19.00
Land Protection			$98.00
Other Town Revenue		$2,552.48	$4,999.98
Interest on GF		$2,252.39	$6,153.42
Bulky Waste			$720.50
Pilot State Property		$229.36	$229.36
Elderly Relief		$64.48	$64.48
All Other State Revenue		$16,423.35	$49,795.14
Total Unbudgeted Revenue	$0.00	$60,490.54	$113,600.82

General Fund Projected balance 6.30.26	$857,415.00	$915,810.54	$968,920.82

From: Ginger Betti <gbetti30@outlook.com>
Sent: Tuesday, June 16, 2026 9:53 AM
To: Johanna Mann, CCTC Canaan Town Clerk; BOF Canaan; Dave Barger; Judy Jacobs; Chris Kinsella
Subject: Re: Annual Report Stipend

Good morning Johanna,

Thank you and Emily for completing the Annual Report.

I apologize for not getting back to you sooner.

Use of a BOF budget line for a purpose other than budgeted requires the BOF approval. Since the next BOF meeting is not until July, and you need supplies I suggest you work directly with the selectman to purchase utilizing an existing budget line.

For 2027-2028 budget, please make sure a supply line is added to the Town Clerk budget.

Thank you for reaching out.

Ginger

Get [Outlook for iOS]

From: Johanna Mann, CCTC Canaan Town Clerk <townclerk@canaanfallsvillage.org>
Sent: Thursday, June 11, 2026 11:00 PM
To: BOF Canaan <bof@canaanfallsvillage.org>; Ginger Betti <gbetti30@outlook.com>; Dave Barger <firstselectman@canaanfallsvillage.org>; Judy Jacobs <selectmanjudy@canaanfallsvillage.org>; Chris Kinsella <selectmanchris@canaanfallsvillage.org>
Subject: Annual Report Stipend

Dear Ginger,

I am following up on my previous email regarding the Annual Report stipend.

I can confirm that nearly all of the work associated with preparing the Annual Report was completed during regular office hours. Emily did an excellent job, and I truly enjoyed collaborating with her on the content, layout, and proofreading.

I would like to note that this year was somewhat of an anomaly. Given the importance of ensuring continuity and accuracy during the transition, it was beneficial for Emily and me to work together closely throughout the process. As a result, most of the work was completed during regular office hours. I do not anticipate this to be the standard practice moving forward.

As discussed with Emily prior to my original email, I had proposed a $100 stipend to compensate her for any time spent on the project outside of her regular hours as Assistant Town Clerk. Emily has since declined this compensation.

Since Emily has declined the stipend and I am not submitting an invoice for my own work, the balance remains in this fiscal year's budget. In my previous correspondence, I had inquired about the possibility of utilizing the unspent amount for Town Clerk archival supplies. I understand now that funds budgeted within the Annual Report line item most likely cannot be transferred to another department for the purpose of purchasing needed supplies. If there is an existing Town Clerk budget line through which archival and regular supplies can be purchased, I would be grateful for your guidance so that I may pursue those needs through the appropriate process.

Moving forward, I anticipate that the Annual Report will be prepared outside of regular office hours, consistent with the original intent of the stipend. Therefore, I do not expect future requests to deviate from the established protocol.

Thank you for your time and consideration.

Johanna

Thought of the week: "Happiness is a direction, not a place." – *Sydney J. Harris*

Johanna M. Mann, CCTC

Canaan Town Clerk

Town Hall

108 Main Street, PO Box 47

Falls Village, CT 06031-0047

860-824-0707 Ext 10

860-824-4506 Fax

townclerk@canaanfallsvillage.org