

TOWN OF CANAAN  
**BOARD OF FINANCE, REGULAR MEETING MINUTES**  
October 30, 2023 @ 6:00PM  
TOWN HALL, 108 MAIN STREET IN-PERSON AND VIA ZOOM  
FALLS VILLAGE, CT

**Members Present:**

In person: Dan Silverman, Steve Dean, Corinna Fleming, and David Wilburn

Via Zoom: Amy Wynn

**Alternate Members Present:**

In person: Judy Jacobs, Ginger Betti and Carol Staats

**Absent:**

Member Eric Carlson

**Call to order** – Dan Silverman called the meeting to order at 6:00pm.

**Seating of Alternates**

**Corinna Fleming made a motion to seat Carol Staats for Eric Carlson. Seconded by Steve Dean; unanimous.**

**Steve Dean made a motion to seat Judy Jacobs for Amy Wynn. Seconded by Dan Silverman; unanimous.**

Note: Amy Wynn arrived via Zoom at 6:18pm, removing Judy Jacobs as a seated regular member.

**Public comment**

None received in writing to be included in the minutes.

**Secretary's Report**

**Amy Wynn made a motion to approve the minutes for the October 16, 2023, Board of Finance Regular Meeting. Seconded by Steve Dean; unanimous.**

**Solar Project**

**David Wilburn made a motion to approve the purpose of the Solar Panel project and to recommend to Town Meeting the appropriation of up to \$200,000 from the General Fund and financing up to \$190,000, for a total of up to \$390,000, to pay for the Solar Project as presented. In addition, the Solar Project is subject to successful sale and transfer of title for 35 Railroad Street. Seconded by Corinna Fleming.**

**David Wilburn, Dan Silverman, Corinna Fleming and Amy Wynn voted Yea. Carol Staats and Steve Dean voted No. Motion carried.**

**Adjournment**

**Amy Wynn made a motion to adjourn the meeting at 6:52pm. Seconded by Corinna Fleming; unanimous. Meeting adjourned.**

Respectfully submitted by Recording Secretary, Denise Cohn

**Attachments:**

Solar Project presentation

Year	Revenue	Interest	Principal	Maintenance	Net Return				
1	55,729	9602	45635		492		13004	61805	-19,080
2	55456	7201	45635		2,620		9753	61805	-16,102
3	55184	4801	45635		4,748		6502	61805	-13,123
4	54914	2401	45638		6,875		3251	61805	-10,142
5	54645				54,645				54645
6	54377				54,377				54377
7	54110				54,110				54110
8	53582			5000	48,582				53582
9	53852			5000	48,852				53852
10	53319			5000	48,319				53319
11	53058			5000	48,058				53058
12	52798			5000	47,798				52798
13	52539			5000	47,539				52539
14	52282			5000	47,282				52282
15	52025			5000	47,025				52025
16	51770			5000	46,770				51770
17	51517			5000	46,517				51517
18	51264			5000	46,264				51264
19	51013			5000	46,013				51013
20	50763			5000	45,763				50763
21	39677			5000	34,677				39677
22	40470			5000	35,470				40470
23	41278			5000	36,278				41278
24	42103			5000	37,103				42103
25	42944			5000	37,944				42944
	1,270,669			90000	974,121				990,939

C		
Cost of Solar Farm	546,490	546490
Prepaid Maintenance		92,400
Total	546,490	638,890
Government rebate	163947	191667
Subtotal	382,543	447,223
less town contribution	200000	200000
Balance to Borrow	182,543	247,223