GOSHEN BOARD OF FINANCE

REGULAR MEETING MINUTES

October 26, 2022

CALL TO ORDER: Chairman Allan Walker called the meeting to order at 7:30 p.m.

ATTENDANCE:
William P Lane, James P. Korner, Scott W. Tillmann, Allan D. Walker Chairman, Robert P. Valentine,
Russel Murdock (Alternate) and Ned Bixler

APPROVAL OF MINUTES:
Jim Korner made a motion to receive the meeting minutes of September 28, 2022. Ned Bixler seconded it. There were no nay votes, and the minutes were received.

Changes and Corrections
Page 1: second to last from bottom; projected costs *will be* lower rather than is lower. 23/24 refers to *fiscal year 2023/ 2024* and is specific to *town of Goshen.* 8.1 is *8.176969 million dollars*.
Page 4 second paragraph. Todd was not concerned, Todd *noted.*
Page 3 third paragraph change to "*Patrick Lucas* of the truck committee...."
Page 2 paragraph 6. It was Jim Korner who asked about the worth of the two Heston's.
Page 2 first sentence missed word: "used FOR road grading"

AUDITOR REPORT:
George Zimmerman, the Auditor from Sinnamon & Associates CPA's, presented a fifty-three page draft audit report for year ending June 30, 2022, and a two page summary. Page one of the summary was titled Changes in General Balance Fund Summary and page two of the summary was titled Local Towns.

Page 1 - Summary of General Fund Balance
For year ending 6/30/2022 the beginning General Fund Balance was $2,348,924. The year was budgeted with $644,251 Designated for Subsequent Year in 6/30/2021. If the budget had played out as planned, the balance would have been $1,640,796. There was a surplus in Revenue of $412,442 and Expenditures were low with a surplus of $179,578, resulting in a total General Fund Unassigned Fund Balance ending in $2,232,816.

Nonspendable & Committed is $4,985, Assigned to Subsequent Year is $372,211 and as of June 30, 2022, the Unassigned is $1,855,620. The 2022-2023 Budgeted Expenditures for the subsequent Year is $12,404,394 and the Unassigned as a percentage of the Subsequent Year Budgeted Expenditures is 14.96%. This is good, as the Goshen policy is to not let that number fall below 12%. This provides a $367,093 cushion to maintain the 12% unassigned budget policy.

It was noted that the 6/30/2020 Unassigned as a percentage of the Subsequent Year Budgeted Expenditures was 16.17% with a lower budget. This is due to the timing of the Capital nonrecurring transfers related to ARPA funds.

<u>Page 2 - Local Towns</u>
This page shows comparatives of local town's from 6/30/2021 and is for information only.

<u>Draft audit report fifty-three pages</u>
George Zimmerman reports that there is nothing striking to report out from an auditor to the Finance Board that the Finance board has not already seen on an ongoing basis. Goshen has good records, good books, there were no findings, and all record were locatable.

The ARPA money came in after June 30, 2022, and it was noted that there were past internal discussions about whether the May town meeting had assigned the ARPA money and if it constituted a commitment of expenditure. It was concluded that a more appropriate treatment was to assign the money when it came in.

George Zimmerman was thanked, and credit was given to the employees who make it possible. The Sinnamon & Associates 3 year Contact is up this year and George will send a proposal letter.

Bob Valentine made a motion to receive the auditor's report and thank the employees. Bill Lane seconded it. There were no nay votes and the motion passed unanimously.

This is the 19th year without action letters or complaints from the auditor.

FINANCIAL REPORTS:
Discussion: Received and reviewed Financial Reports from Debbie Franklin dated September 30, 2022. Compliments to Matthew Sweet as treasurer who is doing a good job. The report was received without concerns or questions.

TAX COLLLECTORS REPORT
Discussion: Received and reviewed The Tax Collector's dated September 30, 2022. The report was received without concerns or questions.

SELECTMAN'S REPORT - Given by Todd Carusillo
Discussion:
The second tranche of the Arpa funds were received on October 4, 2022, for $278 thousand. Checks were issued; $327,350.75 to Fire Department, West Side pond $5500, Lake $25,000, with the balance to Unassigned General Fund Balance for $46,320. 51.

The second Heston was sold for $3,500 it had electrical and hydraulic problems. $6000 went back into miscellaneous. We paid $36,500; $35,000 for the tractor and an additional $1500 for a matching brush attachment.

Chip Roback reviewed the Fire truck performance bond and recommended that it be reviewed. Carol Fitzgerald from CIRMA reviewed and said it was boilerplate and approved of signing. The contract for the fire truck was signed. The invoice came in at $947,563. Barry Hall has approximately $2000 plus $199,000 from Fire company Donor and ARPA funds. Out of capital we will be writing a check for $746,212.25 and the Fire company will pay the balance. This will give us a balance in capital for the next truck.

Cost of Oil is rising. We locked in with Dime Oil for 2022/2023 season at $2.53/gal and next year may be double. Must consider these increases for heating oil and diesel for next year.

The reevaluation is almost complete and property values are up about 25%. The numbers will come out in January/February 2023. The grand list will go up 25%

Both the Fire Department and Public Works departments have been looking for additional equipment storage. Legion 46 offered to give town two acres of land on Sunset for storage buildings if a building of 20 x 30 is built for their meetings. Bill Lane noted that the Fire company reports their equipment storage is tight.

Chris Leone reports that the funds from Region 6 earmarked for future capital improvements. will be distributed once Region 20 exists. Before Region 6 dissolves, the three towns will get their capital funds back and Goshen expects it to be $480,000-510,000.

OTHER BUSINESS:

Jim Korner asked about a recent note regarding the Town clerk's email discussing a position in Bristol that pays $91,000k-$120,000. Barbara has 26 years of experience and has requested a longevity stipend or certification stipend.

Based on the recent salary survey, the compensation of $53,000 is comparable or higher than similar sized municipalities and in 2022 there was a 3% raise to $56,000. Bristol is a much bigger town with a higher population and therefore more work. The Town Clerk is an elected official, and the town has never given longevity stipend to any elected official. Per Allan Walker and Bob Valentine, the board sees no need to make a rare exception.

ADJOURN:
Bob Valentine made a motion to adjourn the meeting Jim Korner seconded it. All votes unanimously and the motion carried. The meeting was adjourned at 8:17 p.m.

Lee M. Kennedy

Lee M. Kennedy

Board of Finance Clerk

Received Oct. 28, 2022 10:46AM

Attest Kim Cill

asst. Goshen Town Clerk