

Amended

Town of Goshen
BOARD OF FINANCE
Regular Meeting
Wednesday May 29, 2024

Received June 28, 2024 10:17 A

Attest 
Asst. Goshen Town Clerk

Call to Order: Chair Allan Walker called the meeting to order at 7:30 p.m.

Attendance: Chair Allan Walker, Vice Chair Ned Bixler, Paul Collins, Scott Tillmann, James Korner, Pat Reilly (alternate) and Todd Carusillo First Selectman.

Excused: Russell Murdock (alternate)

Ned Bixler motioned to seat Pat Reilly, it was seconded and passed unanimously.

Others: Scott Olson

Approval of Minutes:

- Ned Bixler motioned to accept the minutes of April 24, 2024 amended, it was seconded and passed unanimously.
- Ned Bixler motioned to accept the minutes of May 01, 2024, it was seconded and passed unanimously.
- Ned Bixler motioned to accept the minutes of May 08, 2024, it was seconded and passed unanimously.
- Ned Bixler motioned to accept the minutes of May 15, 2024, it was seconded and passed unanimously.

Tax Collectors Report

Paul Collins motioned to accept the report dated April 30, 2024, it was seconded and passed unanimously.

Financial Report

Chair Allan Walker noted that monies need to be appropriated by the Board of Finance for any overspending. Failure to do so can expose people to personal liability.

Pat Reilly motioned to accept the report dated April 30, 2024, it was seconded and passed unanimously.

Correspondence: None

Pat Reilly motioned to recess the meeting to allow for the Town Meeting. it was seconded and passed unanimously. The meeting was recessed at 7:38 pm and reconvened at 8:19 pm.

Robert Valentine arrived at 7:40 pm

Necessary action as result of town meeting

The town approved the budget. The board discussed the estimated Fund Balance, projected at \$80,932. It was noted that historically the entire Fund Balance is not used as planned. A suitable Fund Balance as a % of the Budget was debated by the board along with the impact of fluctuating Mil rates to the towns people. The board agreed that there are many positives to the budget such as the increased interest rates and the returned Region 6 monies. The board resolved that an 18-20% Fund Balance was appropriate. This equates to a 14.2 Mil Rate, and a projected 17.96% Fund Balance.

Bob Valentine motioned to set the 2024/2025 Mil Rate to 14.2, it was seconded, and the motion passed unanimously.

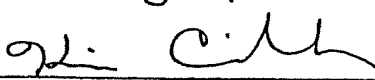
Other Business Proper to Come Before the Meeting: None

Adjourn: Paul Collins motioned to adjourn, it was seconded, and the motion passed unanimously. The meeting was adjourned at 8:30 p.m.

Lee M. Kennedy
Board of Finance Clerk


6/26/2024

Received May 31, 2024 11:30AM

Attest 
Asst. Goshen Town Clerk