

**Litchfield Board of Finance
Regular Hybrid Meeting Minutes
August 11, 2025 ~ 7:00 p.m.
Litchfield Firehouse and Remote via Zoom**

1. Call to Order: Chairman Erich Marriott called the regular hybrid meeting of the Board of Finance to order at 7:03 p.m.

Members Present: Erich Marriott, Matt Tobin, Matt Dyer, Sam Olmstead, Elliott Fuessenich, Pat Donovan, and alternates Jennine Lupo and Tom Terhaar.

Members Absent: None

Others Present: Finance Director Amaechi Obi, First Selectman Denise Raap

2. Approval of June 9th Minutes: Motion: M. Tobin moved and E. Fuessenich seconded a motion to approve the 6/9/25 minutes. Upon voting, M Dyer abstained and all others voted aye; motion carried.

Approval of June 12th Special Minutes: Motion: M. Tobin moved and E. Fuessenich seconded a motion to approve the 6/12/25 special minutes. M. Dyer abstained and all others voted aye; motion carried.

Approval of July 2nd Special Zoom Meeting: Motion: M. Tobin moved and E. Fuessenich seconded a motion to approve the 7/2/25 special minutes. E. Fuessenich pointed out a misspelling of his name and all voted in favor of the amended minutes except S. Olmstead, who abstained, and the motion carried.

3. Public Comment: None

4. Region 20 Update: The committee reviewing invoices, including S. Olmstead and M. Tobin, reports there are still a long list of invoices that need to be reviewed and finalized.

5. Review and Possible Action Re: Budget Deficit Mitigation Agreement: This agreement was sent out to address Region 20's deficit. The member towns have agreed to help the District mitigate the shortfall by making voluntary payments to the District not to exceed \$2,700,000 in fiscal years 25/26, 26/27 and 27/28 as set forth in Attachment A of the Agreement, Payment Schedule. This Agreement must be adopted by all four towns in the District, and Litchfield's Town Meeting is Wednesday, 8/13/25. S. Olmstead asked about the status of the establishment of the Oversight Committee, and D. Raap said she is preliminarily checking in with the Superintendent and plans to select at the next Board of Selectmen's meeting one person from the BOS, one from the BOF of each of the four towns and check in with them either monthly or quarterly to make sure they are keeping abreast of how they are spending the money. The committee reviewing invoices will meet as the invoices are provided to them.

E. Marriott then referred to the fund balance that shows Litchfield's excess is strong at almost \$1.5 million over the 15% agreed-upon threshold. This vote is necessary to move this to Town Meeting Wednesday night.

Motion: S. Olmstead moved to approve moving this Budget Deficit Mitigation Agreement to Town Meeting on Wednesday, August 13, 2025. M. Dyer seconded. S. Olmstead confirmed that this is outside

the Town's budget process and does not trigger Statute 10-51 to make a supplementary payment to the school, since the Towns are voluntarily offering to pay. A. Obi confirmed that from a ratings viewpoint, it will not be harmful to take the money from fund balance as opposed to from operating funds. We have done this before. Upon voting all voted aye and the motion carried.

6. Interlocal Emergency Medical Services Committee Discussion: This new committee has a mission to help ensure sustainable EMS services for the Primary Service Area of Litchfield Ambulance Association, Inc. that includes the Bantam Fire District and mutual aid to the Litchfield Ambulance Association, Inc. The committee shall focus on procurement and retention of personnel, financing strategies, medical control and level of care, and oversight. They shall address three components: operations, financing and medical. They are requesting a Board of Finance member to sit on the Committee. Matt Dyer volunteered to be the BOF member on the Committee.

7. Monthly Financial Report for June and July: A. Obi reviewed June revenue first, showing a surplus of \$644,319. He recommended using it in small pieces rather than depleting it. This will make it easier to have available in the next years. In June expenses, Mr. Obi said we are very close now to our budget, and there is no room to spend less for a cushion. On the 6/30/25 Fund Balance Analysis sheet, the year-end fund balance is \$6,568,283.55, with a 24/25 surplus of \$831,019.23. **Motion:** E. Fuessenich moved and M. Tobin seconded a motion to approve the June 2025 financial report. All voted aye and the motion carried.

On the July revenue report, Mr. Obi said for the first month of the year we have spent 40.8% compared to 39.8% last year. Under expenses we have spent 23% compared to 18% last year. Under Transfers and Adjustments, we have collected \$631,517 from Region 20. **Motion:** M. Tobin moved and E. Fuessenich seconded a motion to accept the July 2025 financial report. All voted aye and the motion carried.

8. New Business

a. Financial Transfers

1) FY 24/25 Transfer #9 - \$30,664.00 for Fleet Repairs: The Litchfield Fire Company is requesting \$30,664 to cover an overage in its operating budget for unexpected repairs. Funds will come from 01-2101-52108 Overtime (\$28,165), 01-2101-55102 Office Equipment (\$2,000), and 01-2101-52203 Service Contracts (\$499). The Town was advised in April that they would be over budget, and the Finance Director advised assessing total budget at the end of the year in anticipation of a transfer. **Motion:** S. Olmstead moved to approve Transfer #9 in the amount of \$30,664.00, and M. Tobin seconded. All voted aye and the motion carried.

2) FY 25/26 Transfer #1 - \$31,500.03 for Radios for Bantam Fire Company: This is the Town's commitment to 5% toward a grant for radios for Bantam Fire Company. It was originally going to come from the ARPA grant, but funds were depleted. Source of funding is 01-1903-51703 Contingency. **Motion:** M. Dyer moved and M. Tobin seconded a motion to approve Transfer #1 in the amount of \$31,500.03. All voted aye and the motion carried.

b. Correspondence: None

c. Payment of Bills: None

d. Future Agenda Items: E. Marriott hoped there would be more next month on the Region 20 update.

9. Adjourn: Motion: S. Olmstead moved to adjourn the meeting at 7:30 p.m. E. Fuessenich seconded, all voted aye and the motion carried.

Ann D. Combs, Recording Secretary