

Litchfield Board of Finance
Regular Meeting Minutes
January 13, 2020

Chairman James Stedronsky called the meeting to order in the First Selectman's office in town hall at 7:00p.m. with Richard Quay, Ed Gadomski, Erich Marriott, Pat Donovan, Jodi Tenney, and Matt Blasavage (Alt.) present.

Absent: Daniel Morosani (Alt.)

Also Present: Amaechi Obi and Jeff Zullo

Public Comment

There was no public comment.

Approval of the December 9, 2019 Special Meeting Minutes

Motion: Ed Gadomski moved to accept the minutes for the 12-9-19 special meeting with the following changes: Page 2, New Business (d) the motion will reflect that Jodi Tenney expressed that there was already a budget process in place to support endorsing budgets and questioned the need to make a motion outside the budget process and without specific budget information; and on Page 2, New Business, last ¶, Jodi Tenney clarified her statement that she was unsure what the BOF's role is concerning this motion since First Selectman Raap was already undertaking the review. Jodi Tenney seconded the motion. All voted aye and the motion carried.

Approval of Board of Education's Non-lapsing Capital Account

There was discussion about Sec. 10-248a. Unexpected education funds account. Superintendent Leone wants approval on this to be postponed and it was agreed to put this item on the September agenda.

Approval of Town's Solar Power Purchase Agreement with Madison Energy Holdings

Jeff Zullo gave an overview of the process leading up to a resolution that will be presented at a town meeting on January 14, 2020. The resolution is titled: Resolution Approving a Power Purchase Agreement and a Lease with Madison Energy Holdings (NOTE: This is a change from the original company name of Madison Energy Investments used on the resolution.) The PPA is for a term of 30 years with a 5-year option to extend. Solar panel systems will be installed at Litchfield High School, Litchfield Intermediate School and Litchfield Center School. Jeff Zullo noted there will be a \$62,000 cash inflow to the town every year.

Motion: Richard Quay moved to approve the resolution approving a power purchase agreement and a lease with Madison Energy Holdings, LLC and Smart Roofs, Inc. Jodi Tenney seconded the motion. All voted aye and the motion carried.

Chairman Stedronsky said that New Business d) – Board Member Comments – would be moved to follow this agenda item.

Board Member Comments

1. Richard Quay noted there was a motion made and passed in the December 9, 2019 meeting minutes about recommending to the town that the BOS undertake a town-wide review of staffing and any other efficiencies. He clarified that he is requesting job lists, wages and what line items are involved. Jeff Zullo said this should be done across the spectrum of all positions and provide job duties for each position as well to review efficiencies.

Motion: Richard Quay moved to request that the BOS undertake this review of all various town positions tied to line items in the budget. Jodi Tenney seconded the motion. All voted aye and the motion carried.

Jeff Zullo said he will bring this request for discussion at the next regular BOS meeting.

2. Ed Gadomski said that he was taken off the Capital Committee and his paperwork was also taken, but he will continue to attend meetings.
3. Jodi Tenney said she will be attending finance meetings for the BOE.

Finance Director's Monthly Reports

Amaechi Obi distributed reports on Revenue and Expenditures as of 1-13-2020 and discussed them.

Motion: Erich Marriott moved to accept the finance director's monthly report. Richard Quay seconded the motion. All voted aye and the motion carried.

New Business

- a. **Financial Transfers:** There were no financial transfers.
- b. **Correspondence:** There was no correspondence.
- c. **Payment of Bills:** There was discussion about renewing the 4-year contract with Clermont & Associates and this was tabled until the next regular meeting.

Motion: Erich Marriott moved to approve for payment the \$50,000 invoice dated 11-30-19 from Clermont & Associates, LLC. Pat Donovan seconded the motion. All voted aye and the motion carried.

- d. **Future Agenda Items:** There were no future agenda items.

Adjournment

Motion: Jodi Tenney moved to adjourn the meeting at 8:00p.m. Pat Donovan seconded the motion. All voted aye and the motion carried.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary

TOWN OF LITCHFIELD

BOARD OF FINANCE

January 13, 2020

RESOLUTION APPROVING A POWER PURCHASE AGREEMENT AND A LEASE WITH MADISON ENERGY
INVESTMENTS, LLC AND SMART ROOFS INC.

RESOLVED: That the Town of Litchfield is hereby authorized to enter into a Solar Photovoltaic Power Purchase Agreement ("PPA") and a Solar Lease Agreement ("Lease") with Madison Energy Investments, LLC ("MEI") and/or Smart Roofs Solar, Inc. ("Smart Roofs") for a term of thirty (30) years, with a five (5) year option to extend, for the purchase of power from solar panel systems to be located at the Litchfield High School, Litchfield Intermediate School and Litchfield Center School, on terms and conditions deemed proper by the Board of Selectmen; that approval of the PPA and Lease is hereby recommended to the Annual Town Meeting for further action; and if so approved, the Board of Selectmen and the First Selectman shall be authorized to execute and deliver any and all documents and perform any and all acts necessary or convenient for said purposes.

STATEMENT OF PURPOSE: To approve an agreement to enter into multi-year financial commitment of the Town of Litchfield to purchase electric power from MEI (or its assignee) and/or Smart Roofs (or its assignee) for the town's three school buildings and to enter into a long-term lease of space on the roof of the Litchfield Center School, and on the grounds of the Litchfield High School and Litchfield Intermediate School to construct and locate the solar panel systems for each building.