

**Litchfield Board of Finance
Regular Meeting Minutes
June 12, 2017**

Call to Order: Chairman David Wilson called the meeting to order in the LHS Cafeteria since the LIS Auditorium was without power at 7:00p.m. with Helen Bunnell, Anne Dranginis, Ed Gadomski, Matt Terzian, Jim Stedronsky and Rose Blondin (Alt.) present.

Late: Sky Post (Alt.) arrived at 7:08p.m.

Also Present: Leo Paul, Amaechi Obi, Raz Alexe, Nancy Southard and Francis Carpentier

Approve Meeting Minutes

Motion: Anne Dranginis moved to accept the 5-8-17 regular meeting minutes. Helen Bunnell seconded the motion. There was discussion about pg 2, ¶4 (Election of Vice Chairman and Secretary) and it was agreed that Sky Post nominated Helen Bunnell for this position, but then it was determined that he was not seated and thus unable to make a motion. Helen Bunnell declined the nomination and then nominated Matt Terzian for the position, seconded by Anne Dranginis. With this amendment, all voted aye with Ed Gadomski abstaining and the motion carried.

Motion: Anne Dranginis moved to accept the 5-10-17 special meeting minutes. Ed Gadomski seconded the motion. All voted aye and the motion carried.

Public Comment

There was no public comment.

Tax Collector – Suspense List

Nancy Southard distributed copies of the official Suspense list, which listed personal property. After three years, she puts into suspense the prior year's uncollected taxes for property and motor vehicles. She gives the collection list to the state marshal. The town can collect unpaid taxes up to fifteen years.

Motion: Helen Bunnell moved to approve the annual suspension list in the amount of \$16,116.36. Anne Dranginis seconded the motion. All voted aye and the motion carried.

Director of Finance Report of Revenues & Expenditures

Director of Finance Amaechi Obi answered questions about what is encumbered and what might be spent before the end of the fiscal year. He said that he expects at year end to keep the Reserve Fund Balance at 12%.

He distributed copies of the Financial Overview as of May 30, 2017 with audited figures. The town has collected 101% of revenue compared to 100.3% the same time last year. Total expended of the BOS budget is 83.7% compared to 82.71% last year. Encumbrances total \$749,415.03 and the Ending Fund Balance is \$4,655,377.10 which is at 15.33%. Current year property taxes collected are 100.4% compared to 100.3% same time last year. All Tax Collector revenue collected was 99.7%

Public Works Director Raz Alexe answered questions about school maintenance and monies left in the available budget. He said there is a Facilities Manager and a head custodian for each school. He discussed the propane line at the high school and noted that the steamer at the high school is still the town's responsibility until July 1, 2017.

First Selectman Leo Paul answered questions about increased legal expenses for Inland Wetlands with the Housing Trust issue, the Rod & Gun Club on McBride Road and a small amount of legal expense for the BOE transportation issue on the part of the town to redo the MOU. He discussed the Litchfield Ambulance Association (LVA) temporarily providing EMS service to the town of Morris. He will meet with the town's insurer and expects to have a proposed plan after that.

Use of Fund Balance to Pay Down 2017-18 CIP

Leo Paul answered questions about the Pay-as-you-go for 2017-2018 and the Capital Budget for 2017-2018. The total bonding amount is \$2,692,539 and he is considering a 15-year bond for the new ambulance. He gave details on major road projects in Capital and said \$739,871.12 is coming from previous Pay-as-you-go projects completed, with only \$16,028.88 in funding from the Fund Balance.

Raz Alexe noted that two projects in the Capital budget would be finished by August 2018: the town beach ramp & wall under Park & Recreation for \$70,000 and a generator and other projects for Public Works totaling \$75,000.

Treasurer Francis Carpentier said the town is trending in the right financial direction, including the town's pension plan.

Amaechi Obi distributed copies of a report showing a compendium of previous Capital projects totaling \$291,088. There was discussion about the exact projects in this list and whether or not they were completed. He said he will get those details to BOF members.

Motion: Helen Bunnell moved to approve the use of \$739,871.12 from the funds of closed out/completed projects, and \$16,028.88 from the Fund Balance, totaling \$755,900.00 to pay down 2017-2018 Capital Improvement Projects. Anne Dranginis seconded the motion. All voted aye and the motion carried.

There was discussion about the amount to fund the pension plan.

Motion: Anne Dranginis moved to move \$500,000 from the Fund Balance into the Pension Plan to bring it close to 80% coverage. There was discussion about the unknown factors in previous years for the Capital Improvement Program.

Motion: Helen Bunnell moved to table this motion to the August BOF meeting. Anne Dranginis seconded the motion. All voted aye with Ed Gadomski voting nay and the motion carried.

Progress on Bonding this August

This was discussed in the previous agenda item and Leo Paul said attorney Joe Fazi will be handling the bonding resolution for the town.

Financial Transfers

There were no financial transfers.

New Business

- a. Correspondence: There was no correspondence.
- b. Payment of Bills: There were no bills for payment.
- c. 2017-2018 Budget (AAR): This budget review will be moved to a Future Agenda for discussion.

Adjournment

Motion: Helen Bunnell moved to adjourn the meeting at 9:17p.m. Ed Gadomski seconded the motion. All voted aye and the motion carried.

There will be no regular meeting in July and the next meeting will be a regular meeting on Monday, August 14, 2017.

Respectfully submitted,

Jo Ann Jaacks
Recording Secretary