

**Litchfield Board of Finance  
Regular Meeting Minutes  
January 9, 2017**

**Call to Order:** Chairman David Wilson called the meeting to order in the LIS Art Room at 7:03p.m. with Mitchell Fishman, Anne Dranginis Helen Bunnell, Matt Terzian, Rose Blondin (Alt.), and Sky Post (Alt.) present.

Absent: Ed Gadomski

Also present: Leo Paul, Amaechi Obi, David Fiorillo, and Frank Simone

**Appoint Alternates**

Chairman Wilson appointed Sky Post a full member in the absence of Ed Gadomski.

**Approve Meeting Minutes**

**Motion:** Helen Bunnell moved to accept the 12-12-16 regular meeting minutes. Anne Dranginis seconded the motion. All voted aye and the motion carried.

**Public Comment**

There was no public comment.

**Board of Education Financial Report – David Fiorillo**

**a. BOE Unexpended Education Funds Account**

School Business David Fiorillo said that as of now, the BOE is on track with their budget. He described areas that have variances including World Language, hardware/software for technology needs, and employee benefits, noting that the practice of paying employees to forego health insurance benefits has worked out well. He discussed details about health insurance coverage and said estimated premiums for the next fiscal year have not yet been received. Special Education Tuition costs should be offset by an expected grant and Vo-Ag enrolment has declined from a budgeted 21 students to just 12. There are currently about 20 students using Special Education Transportation. A survey was conducted last year about special education expenses being encumbered since these items have the most variability. He discussed the municipal spending cap that will impact the BOE budget. For the new budget, he has met with the administrators and expects to provide budget numbers in advance of the BOF special meeting on March 20, 2017, if the BOE approves the budget at their first meeting. April 26, 2017 is the Budget Hearing.

**Director of Finance's Monthly Report**

Finance Director Amaechi Obi said that as of December 31, 2016 the town has collected 62.5% of revenue compared to 61.4% same time last year and total expended is 58.7% of the BOS budget compared to 61.9% last year. The ending fund balance for 2015/2016 is \$4,660,455.13 or 15.35%.

The current year property taxes collected are 64.8% compared to 65.2% same time last year. All Tax Collector revenue collected was 64.4%. He answered questions about the Debt Reimbursement number of \$400,088 under revenue, the Patrol Budget need to purchase internet service for vehicles' computers and cell phones, and a joint purchase of fire truck tires for Litchfield and Bantam.

There was a brief overview of the two Hooker & Holcombe actuarial valuation reports dated 7-1-16 for the town of Litchfield merit service retirement plan for volunteer fire departments and Litchfield volunteer ambulance and the town of Litchfield amended and restated municipal employees' retirement plan, including the development of unfunded accrued liability and funded ratios for each plan.

### **First Selectman's Report**

Leo Paul said the contract has been settled and the BOS is waiting to hear from the union. The names of pension plans will be included in the union contract. There will be a change in February holidays for town employees so that town hall remains open on Lincoln's Birthday. The BOF had approved the Bantam River Park Agreement at the 12-12-16 meeting and this will be presented at a town meeting on 1-10-17 for voter approval of the 10-year lease between the Bantam River Corporate Park LLC and the Town of Litchfield. Also on that agenda will be a vote on the acceptance of a proposed donation of 3.08 acres of land from the owner of the Bantam River Corporate Park. The BOF should receive by February 22 all finance input for the February 27 BOF special meeting for preliminary BOS & Capital/Debt budgets.

### **New Business**

- a. Financial Transfers: #5 for \$13,000 to be transferred to Alarm System (Northfield Fire Department) #9300-61335 from Capital and Non-Recurring #9501-58101. Leo Paul said the BOS has approved this. After this transfer is approved, the Contingency balance will be \$49,204.71.

**Motion:** Matt Terzian moved to transfer \$13,000 from Capital and Non-Recurring #9501-58101 to Alarm System (Northfield Fire Department) #9300-61335. Helen Bunnell seconded the motion. All voted aye and the motion carried.

- b. Correspondence: Chairman Wilson distributed individually addressed letters to each BOF member concerning a pension situation that has since been resolved.
- c. Payment of Bills: Amaechi Obi presented an invoice from Clermont & Associates, LLC for the final payment of \$8,000 on the 2016 financial audit.

**Motion:** Helen Bunnell moved to pay the Clermont & Associates, LLC invoice dated 12-31-16 in the amount of \$8,000. Matt Terzian seconded the motion. All voted aye and the motion carried.

- d. BOF 2016-2017 Dept. Budget: The proposed BOF budget was distributed and discussed.
- e. Committee Reports: There were no Committee reports.
- f. Annual Town Report: The annual town report will be handled by Jo Ann Jaacks.

### **Adjournment**

**Motion:** Helen Bunnell moved to adjourn at 8:51p.m. Anne Dranginis seconded the motion. All voted aye and the motion carried.

The next meeting will be a regular meeting on Monday, February 6, 2017 at 7:00p.m. in the LIS Art Room.

Respectfully submitted,

Jo Ann Jaacks  
Recording Secretary