

**Litchfield Board of Finance
Regular Meeting Minutes
March 13, 2023 ~ 7:00 p.m.
Litchfield Firehouse**

Call to Order: Chairman Erich Marriott called the regular meeting to order at 7:02 p.m.

Members Present: Erich Marriott, Pat Donovan, Patty Dauten, Richard Quay, Elliot Fuessenich, Matthew Tobin (alternate), Sam Olmstead (alternate, arrived 7:15 p.m.)

Members Absent: Jim Stedronsky

Others Present: First Selectman Denise Raap, Selectman Jeff Zullo, Finance Director Amaechi Obi and Assistant Stacey Dionne, P&Z Chair Carol Bramley

Chairman Marriott appointed S. Olmstead as a regular voting member at 7:17 p.m.

Approval of the 2/13/23 Special Meeting Minutes: Motion: R. Quay moved and P. Donovan seconded a motion to approve the special meeting minutes of February 13, 2023. All voted aye and the motion carried.

Public Comment: J. Zullo explained the WPCA solar project process and timetable, with the change in site location to protect the heritage pines. The estimated cost is 8.4 cents/KWH, possibly a bit more with extra changes that have been made. This project will save the Town over \$700,000 over 24 years.

OWL Budget Presentation: Library Director Ann Marie White presented for the Oliver Wolcott Library. She is asking for a 5% increase, or \$18,548.00, which the Board of Selectmen has approved. She began by saying OWL is #1 in the State for adult circulation (per capita), or borrowing of materials. Conversely, the OWL ranks 77th of 176 libraries in Town support per capita, and the Town's average funding as a percentage of OWL's budget is significantly lower than the average funding received by other CT libraries. Also, OWL raises more private funds than 90% of CT libraries. So in order to meet the needs of the residents, they need to increasingly depend on their endowment, their volunteers and private donations, rendering their growth in fundraising unsustainable. Upon question by R. Quay, they have been drawing 5% from their endowment each year. The Festival of Trees is their biggest contributor, but they cannot continue to sustain the increases needed with fundraising. *[Chairman Marriott appointed S. Olmstead as a regular voting member here at 7:17 p.m.]*

Capital Improvements Presentation: D. Raap went through the Capital budget, explaining and noting items that have had increases. R. Alexe gave detail and background on the Public Works items. D. Raap then summarized the proposed 2023/24 totals. The total cost is \$5,433,298. After grants and other funding, the net town cost is \$3,404,339. Then, subtracting pay-as-you-go funding of \$1,900,000, it leaves \$1,504,339 to be bonded and 18% in fund balance. A. Obi noted this bonded amount is considerably less than previous years that have been between \$2 million and \$2.5 million. E. Marriott asked for the Board's preference on voting for this budget. M. Tobin asked about the drawdown of money and what might be planned for the future. D. Raap replied that the debt service is going down and it was planned to use the fund balance, as they should not carry more than 15% - 20%.

Motion: P. Dauten moved to approve the 2023/24 capital budget of \$5,433,298, with bonded amount of \$1,504,339. E. Fuessenich seconded the motion. The Chairman called for a voice vote that resulted in all voting members voting aye, and the motion passed.

Board of Selectmen Operating Budget Presentation: D. Raap went through the Selectmen's budget, department by department, explaining and noting increases. The net increase proposed is 1.55%, for a total budget amount of \$8,826,283. A. Obi noted this number does not include debt service where another number will have to be approved for bonding. He also suggested they include the BOE budget to be able to consider the entire Town budget. Selectman Jeff Zullo said that the BOF needs to consider what the operating expense increase is for the BOE's budget.

Finance Director's Monthly Report for February: A. Obi began with February's revenue report. Property taxes collected are 98.1% of budget and are what was calculated thus far, so we are on track to collect 100% of budget. Total expenditures are at 60% so far, under the 69% spent at this point in 2021/22. There were no questions. **Motion:** R. Quay moved to approve the February Finance Director's report, and E. Fuessenich seconded. All voted aye and the motion carried.

New Business

a. Financial Transfers

1. Transfer #1, FY 23/24 - \$195,000 for Tree Work: This transfer is for next fiscal year and is part of a three-year program to remove the dead ash trees. **Motion:** E. Fuessenich moved to approve Transfer #1 for FY 2023/24 for removal of dead ash trees. P. Dauten seconded, all voted aye and the motion carried.

b. Correspondence: E. Marriott noted an email from Barbara Putnam of the Conservation Commission that is sponsoring an open space seminar on 3/28/23 at 7:00 p.m. at the Bantam Borough Hall entitled *Planning and Financing the Acquisition of Open Space*. She encourages board members to attend and would appreciate their comments.

c. Payment of Bills: None

d. Future Agenda Items: E. Marriott announced the special meeting scheduled for 3/27/23 to go over the BOE budget. This meeting will be followed by the BOF regular meeting on 4/10/23.

Adjourn: Motion: R. Quay moved to adjourn at 8:40 p.m., and P. Dauten seconded. All voted aye and the motion carried.

Ann Combs, Recording Secretary