

**Litchfield Board of Finance
Regular Meeting Minutes
October 16, 2023 ~ 7:00 p.m.
Litchfield Firehouse**

Call to Order: Chairman Erich Marriott called the regular meeting to order at 7:00 p.m.

Members Present: Erich Marriott, Patty Dauten, Matt Dyer (alternate), Matthew Tobin (alternate), Sam Olmstead, Richard Quay

Members Absent: Elliot Fuessenich, Pat Donovan

Chairman Marriott appointed alternates M. Dyer to be seated for Pat Donovan, and M. Tobin for E. Fuessenich.

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

Approval of the 9/11/23 Regular Meeting Minutes: **Motion:** R. Quay moved approval of the 9/11/23 meeting minutes as presented. M. Dyer seconded, all voted aye and the motion carried.

Public Comment: None

Post #27 American Legion ARPA Funding Distribution: E. Marriott explained that the Legion would like to reallocate \$47,500 in ARPA funds so that it is distributed more toward general construction costs and less toward equipment (the elevator), since a USDA grant will cover equipment only. So the revised request is to allocate \$47,500 for general construction. S. Olmstead saw no problem as long as the whole project meets the criteria. **Motion:** M. Tobin moved to approve Post #27's request as long as it is earmarked for general construction. S. Olmstead seconded, all voted aye and the motion carried.

Finance Director's Monthly Report for September: A. Obi said \$22,000 was received from the Board of Education for tuition for a total received of \$35,000, or half the cost. He is satisfied with the amount.

Secondly, the auditor tells us we have to designate the accrued interest from unspent ARPA funds in the ARPA fund. Interest accrued is about \$46,000 that will be moved into the ARPA fund.

Mr. Obi then reviewed the September revenue report with 57.1% collected so far. Total revenue is at 53.8%, and he said that if we keep pace for the rest of the year, we will received what we budgeted. D. Raap noted this is a very conservative budget. Mr. Obi then described how and where the monies are invested.

In September expenditures, the percent used is 88%; however, it has been encumbered but not all spent yet.

Motion: S. Olmstead moved to approve the September, 2023 Finance Director's report as presented. M. Tobin seconded, all voted aye and the motion carried.

New Business

a. Financial Transfers: None

b. Correspondence: None

c. Payment of Bills: Motion: R. Quay moved to approve payment of the auditor's bill for \$9,000, and M. Tobin seconded. It was noted the audit is not yet completed, and there will be a balance of about \$41,000. Upon voting all voted aye and the motion carried.

d. Future Agenda Items: E. Marriott noted there will be a vote at the next meeting for a new chairman. He also expressed thanks to R. Quay for his time and participation on the board, and all members agreed.

Adjourn: Motion: R. Quay moved to adjourn at 7:27 p.m. and M. Dyer seconded. All voted aye and the motion passed.



Ann Combs, Recording Secretary