

**Litchfield Board of Finance
Regular Meeting Minutes
February 12, 2024 ~ 7:00 p.m.
Litchfield Firehouse**

Call to Order: Chairman Erich Marriott called the regular meeting to order at 7:05 p.m.

Members Present: Erich Marriott, Sam Olmstead, Pat Donovan, Patty Dauten, Tom Terhaar (alternate via Zoom). Chairman Marriott appointed T. Terhaar to be seated as a regular voting member for E. Fuessenich. Alternate Jennine Lupo arrived at 7:31 p.m.

Members Absent: Elliot Fuessenich, Matt Dyer

Others Present: First Selectman Denise Raap, Treasurer Alan Landau and Finance Director Amaechi Obi

Approval of the 1/16/24 Special Meeting Minutes: Motion: P. Dauten moved to approve the special meeting minutes of 1/16/24 as presented, and T. Terhaar seconded. All voted aye except S. Olmstead and P. Donovan, who abstained because of absence, and the motion carried.

Public Comment: None

Motion: S. Olmstead moved and P. Dauten seconded a motion to move the Auditor's Report Review up to the next item on the agenda. All voted in favor and the motion carried.

Auditor's Report Review: Auditor David Cappelletti presented the highlights of the 2022/23 budget. Looking at the general fund budget actual report on page 10 of the report, he showed revenues as favorable and expenditures under budget, with an operating surplus of \$1.8 million. They transferred \$1.9 million into the Capital Improvements Program and \$200,000 into tree work. Unassigned fund balance moved to \$7,559,000, or approximately 20% of appropriations, resulting in a favorable year. In government funds totals, CIP has \$5.8 million in fund balance, and there is \$5.4 million in a cash account waiting to be spent for outstanding debt for bonded programs. In ARPA, they took \$46,000 out of the general fund and put it into the ARPA account. Except for already approved programs, the fund's uses are not as restricted but cannot be used to reduce taxes. A footnote was that \$389,000 is restricted specifically to WPCA operations to the assessments. He then noted the outstanding debt with the long-term plan to reduce it, with no bonding this year for CIP. Questions posed by E. Marriott were answered. Upon request by E. Marriott, Mr. Cappelletti will issue a new report with an update on the reference on pensions from 2020 to 2022. **Motion:** S. Olmstead moved to approve the auditor's report with the update of the reference on the pensions from 2020 to 2022. P. Donovan seconded, all voted aye and the motion carried.

Monthly Financial Report for December and January: Finance Director Amaechi Obi began with December 2023 and reported revenue at 63.8% of the budget compared with 66.1% last December. In expenses, we have spent 57% in December, compared to 54% last year. Treasurer Alan Landau asked about the OWL budget and public safety budget and was directed to attend the Board of Selectmen's budget meeting tomorrow that will discuss the upcoming budgets. Looking at the January 2024 report, Mr. Obi reported revenue up this year to 93.5% compared to 91% last year. In expenditures, 58% has been spent this year compared to 59% last year. **Motion:** P. Donovan moved and P. Dauten seconded a motion to approve both the December and January financial reports. All voted aye except S. Olmstead, who was out of the room, and the motion carried.

Litchfield Annual Report Update: Chairman Marriott said he has been working with Lisa Losee and the printer, and he should have the 2022/23 report done this week. He will try to email it out to everyone before the next meeting so it can be approved. The Board of Selectmen will review it as well. He asked the Board to think and decide if they should complete the years the report was not done or skip them. E. Marriott said that the Board members are going to have to step up and each do a year if they decide to catch up. Years 2015/16, 2016/17, 2018/19 (done incorrectly), 2019/20, 2020/21, 2021/22 have not been done. The reports have to be approved by Town Meeting before allowed to be distributed. E. Marriott checked into the cost of having the annual reports mailed out to residents, and it would be too high, so they will just hand them out as always. He is getting a quote from the printer and will plan on 200 copies. D. Raap said she thought she remembered it costing about \$600 a few years ago, so money should be in the budget for this.

New Business

Transfers: D. Raap passed out a financial transfer of \$18,670 and explained that the Silicon Ranch solar project is blasting now for 6 weeks and will have 8 months of construction following. Building Official John Worthington would like to hire an engineer, Michael Boe, to manage meetings, site reviews, plan review, and inspections of that project. This must be done before they can make the electrical connections. This project will bring in \$150,000 in building project fees. The source of funding for the transfer would be from Contingency, and it will be directed to Professional Services. **Motion:** S. Olmstead moved and P. Dauten seconded a motion to approve the transfer of \$18,670 from Contingency to Professional Services to cover the electrical engineering building fees of Michael Boe for the Silicon Ranch solar project.

Payment of Bills: Motion: P. Dauten moved and P. Donovan seconded a motion to approve the auditor's final bill of \$41,500. All voted aye and the motion carried.

Future Agenda Items: E. Marriott said he will be sure everyone has the draft for the Annual Report Update at the next meeting. There will also be a review of the Capital and Debt budgets and the Board of Selectmen's operating budget.

Adjournment: Motion: S. Olmstead moved to adjourn at 7:59 p.m. and P. Donovan seconded. All voted aye and the motion carried.



Ann Combs, Recording Secretary