

Town of North Canaan
Board of Finance
June 1, 2022
Special meeting

Present: Chairwoman Nancy O'Connor, Bill Minacci, Brian Allyn Sr., Bryan Johnson, Chris Sorrell

Chairwoman O'Connor called the meeting to order at 7:50pm

Special meeting to set the mill rate. Each member has been given 5 different scenarios. The current mill rate is 29

1 – 30.5 mills increase of 1.5 mills transfer of \$507975.00 in from GF Savings

2 -31 mills increase of 2 mills transfer of \$347914.00 in from GF Savings

3- 31.25 mills increase of 2.25 mills transfer of \$267,869 in from GF Savings

4- 31.5 mills increase of 2.5 mills transfer of \$ 187824.00 in from GF Savings

5- 32. Mills increase of 3 mills transfer of \$ 27733.00 in from GF Savings

Dr. Roy has said that there should be about a \$300,000 ONE TIME non-expended funds expected. It is not calculated into the figures.

Mr. Johnson said to keep it as small of an increase as we can for the town scenario 2 may be the best option. Emily Minacci stated that 31 mills is looking like the best.

The board discussed and ruled out scenarios 1, 4, and 5.

Mr. Allyn made a motion to set the mill rate at 31. Mr. Johnson seconded the motion. With no further discussion motion was approved.

Mr. Allyn made a motion to adjourn. Mr. Johnson seconded the motion. Motion was approved.

Meeting adjourned at 7:58pm

Respectfully submitted,

Ayrslea A Odell

Recording Secretary