

January 14, 2016

Approved 2/11/2016

BOARD of FINANCE
Meeting Minutes

ATTENDANCE: The meeting was convened at 7:33 pm by Chairman Ezzes in the Town Hall meeting room with members Mr. Sargent, Ms. Koller, Mr. Ferguson, and Mr. Bochinski present. Mr. Grauberd joined the meeting at 7:45 pm. Also present were First Selectman Daniel, Town Administrator Landry, Finance Director Darling, BOE Finance Director Rich Rudl, and Police Chief Troxell.

AUDIT: Auditor Scott Bassett presented the audit for fiscal year 2014-15. He said the report includes for the first time the unfunded liability amount attributable to the Town for the State Teachers Retirement System and the Municipal Employees Retirement System.

BOE UPDATE: Finance Director, Rich Rudl presented a financial report through November to the Board. He noted that the overall budget is tracking favorably to trend by \$147,000. The Internal Services Fund is experiencing a low claims trend and has an end of November balance of \$2.96 million.

SUPPLEMENTAL APPROPRIATION: After much discussion, the Board voted unanimously (Mr. Sargent motion, Mr. Bochinski second) to approve a \$7,000 supplemental appropriation request from the General Fund Balance to engage the firm of Jacunski-Humes to prepare detailed cost estimates for the renovation of the Police Station and adjacent space. First Selectman Daniel, Chief Troxell, and Town Administrator Landry answered several questions regarding the benefit of the cost estimate in completing the analysis, the need for additional as well as renovated space for the Police operation, and the funds available for the space initiative.

MINUTES: A motion (Mr. Bochinski, Mr. Sargent second) to approve the meeting minutes of December 10 as presented passed by unanimous vote.

OFFICERS: The Board voted unanimously in separate motions to elect Mr. Ezzes as Chairman (Mr. Sargent motion, Mr. Bochinski second) and Mr. Sargent as Vice Chairman (Mr. Ezzes motion, Mr. Ferguson second).

ADJOURN: At 8:40 pm, a motion (Mr. Bochinski, Mr. Grauberd second) to adjourn the meeting passed by unanimous vote.