

Board of Finance Regular Meeting
September 11, 2025 6:00 PM
Meeting Held Remotely

Board of Finance Chairman Michael Imber called the meeting to order at 6:00pm. Attendees were BOF members Theresa Brasco, Christopher Bryant, Daniel Gershburg, Jeffrey Goldstein, Finance Director Rick Darling, Town Administrator Karl Kilduff and Selectman Kerem Dinlenc.

Recognition of Rone Baldwin's public service to the Board of Finance and the Town of Weston –

Michael Imber: Mr. Imber read a BOF resolution recognizing Mr. Baldwin's volunteer service since 2017 noting his leadership, integrity and invaluable expertise. Appreciation and well wishes were expressed by all members of BOF. Resolution was adopted and motion carried unanimously.

Discussion/Decision on Supplemental Appropriation Request of \$12,000 for community survey – Karl

Kilduff, Kerem Dinlenc: Mr. Kilduff spoke about the request for a special appropriation to conduct a community survey. The BOS requests using feedback to understand community priorities for town/school related projects and use of town services. Selectman Dinlenc discussed support for this community survey and the need for a broad outreach. Mr. Kilduff discussed the three bids that were received for the survey. Mr. Imber asked questions on who will be directing the survey vendor on the questions and timing of the survey. Ms. Brasco asked if procurement compliance for three written bids were met and requested to review the bids. Mr. Imber asked for a motion to approve the supplemental appropriation of \$12,000 for a community survey. Motion made by Mr. Goldstein, seconded by Mr. Bryant. All in favor, motion carried unanimously.

Ms. Brasco moved to amend the agenda to add item "discussion and decision to include public comment on the next scheduled Board of Finance meeting on October 9th or a special meeting if the regular meeting is not held". The motion was not seconded. No further discussion or vote followed.

Discussion/Decision on transfer \$500,000 from LMR Project to the Fire Engine Replacement Reserve –

Karl Kilduff, Rick Darling: Mr. Kilduff discussed the \$500,000 which was received as reimbursement from the State of CT for the Land Mobile Radio project which resulted in an excess balance. \$500,00 is being requested to be moved to the fire apparatus replacement reserve fund. Mr. Kilduff stated that this has been discussed during the budget process and is being done in consultation with the Town's auditors. He further explained that the funds have come in and the project is essentially complete so there is \$500k to be transferred over to the firetruck reserve which will start the plan for replacement of three trucks. Mr. Imber asked about prior year capital projects to the LMR as well as funding sources and expenditures from state and federal grants for earmarked funds. Ms. Brasco had questions on police equipment from last year's budget process and asked if the town meeting supplemental approval covers the police department expenditures. Mr. Imber asked for a motion to transfer \$500,000 from the Land Mobile Radio Project to the Fire Truck Replacement Reserve Fund. Motion made by Mr. Bryant, seconded by Mr. Gershberg. All in favor, motion carried unanimously.

Financial Update on Town of Weston for Fiscal Year ended June 30, 2025 – Rick Darling: Financial update given for FY ending June 2025.

Revenue:

- Tax revenue surplus \$447k higher than budget
- Investment income \$481k higher than budget due to short term yields.

Expenditures:

- Admin delayed hiring and reduced hours resulting in surplus.
- General Admin – Georgetown Fire District payment, resulting in increase of \$49k over budget as well as
- Health insurance came in over budget due to HRA utilization.
- PD favorable and public works, favorable surplus.
- Unaudited \$129k surplus compared to revised budget.
- Capital budget supplementals \$603k.

Fund Balance:

- UFB estimated 23.7% of the FY 26 budget.

Ms. Brasco had questions on unrealized capital gains on bonds maturing from a budgetary standpoint as well as line item appropriation details for transfers. Ms. Brasco asked about transfers exceeding \$5000 and discussed that monies should not be used or appropriated unless presented to the BOF. Ms. Brasco asked for a detailed account of when the funds were approved for expenditures if they exceeded appropriations for the next meeting.

Update on BOE tentative agreement with Weston Teachers Association and Weston Administrators Association – Michael Imber: Mr. Imber discussed that he was the BOF representative over the new union contracts with the WTA and WAA. He reported that the BOE has reached a tentative agreement with each of the associations, subject to ratification by the BOE and the Unions. Full ratification is expected in the next few weeks at which time the details will be public. Future discussion will take place on how this will impact future budget growth.

Approval of Minutes of BOF Special Meeting 07.21.25 – Michael Imber: Edit to minutes made by Mr. Imber to read on page 1, 5th paragraph, Arbitration date if necessary set for September 21st. Ms. Brasco made an edit to top of page 2, 1st paragraph, add last sentence: Ms. Brasco raised the question as to whether these 15 issuances were 30-year amortizations and noted that this would not be optimized debt structure. Mr. Imber asked for a second to Ms. Brasco's motion to approve the proposed amendments: Mr. Gershberg seconded the proposed amendments and the motion to amend was approved unanimously. Mr. Imber asked for a motion to approve the amended minutes. Motion made by Mr. Goldstein, seconded by Mr. Bryant, all in favor, motion carried unanimously.

Moment of Silence in recognition of September 11 anniversary – Michael Imber: A moment of silence was observed.

Adjourn: Mr. Imber asked for a motion to adjourn. Motion made by Mr. Goldstein, seconded by Mr. Braynt. All in favor, motion carried unanimously. Meeting adjourned at 7:09 pm.

Respectfully Submitted,
Shawn Amato, Recording Secretary