

Board of Finance Regular Meeting
October 9, 2025 6:00 PM
Meeting Held Remotely

Board of Finance Chairman Michael Imber called the meeting to order at 6:04pm. Attendees were BOF members Jim Aselta, Theresa Brasco, Christopher Bryant, Annalise Ferrara, Daniel Gershburg, Jeffrey Goldstein, Finance Director Rick Darling, TOW Administrator Karl Kilduff and WPS Director of Finance and Operations Phil Cross.

Welcome new Board of Finance Members – Michael Imber: Mr. Imber welcomed new BOF members Jim Aselta and Annalise Ferrara.

Announcement of next public comment opportunity – Mike Imber: Public comment will be the first agenda item on the November 13, 2025 regular BOF meeting.

Discussion regarding the Board of Education’s final fiscal year 2025 financial report – Phil Cross, Director of Finance and Operations and WPS Superintendent Erica Forti: Mr. Cross presented Unaudited FY 25 Financial Results discussing increases in electricity, legal fees and special education costs, savings in salary, benefits and RFP for transportation resulting in a net surplus being returned to the town of \$233,881. The revised Unliquidated Encumbrance balance for FY 24 was reviewed with a \$176k balance being returned to the town. The non-lapsing account FY 24 open balance, expenditures and current balance of \$212k being maintained by the BOE was reviewed. BOF members asked questions on open encumbrances, tuition and settlements and internal services fund.

Discussion/Decision on a Supplemental Appropriation Request of \$145,000 for Heart and Hypertension Benefit Claim – Karl Kilduff, Town Administrator: Mr. Kilduff discussed the supplemental request for a state mandated heart and hypertension benefit for retiring police officers hired prior to July 1, 1996. The state mandated benefit tied heart disease and hypertension as a result of the job rather than factors such as lifestyle, diet etc., the benefit has since been amended and ended. The retiring officer was hired prior to July 1, 1996 and is eligible for the benefit. Each municipality had to pay this benefit on a self-insured basis and due to unknown retirement date of police officer there was not a reserve and a supplemental is requested. Final approval for the claim by the Workers Compensation Commission is anticipated for October 20, 2025. Mr. Kilduff further detailed history, qualifications for the benefit and how a settlement cost was agreed upon. Ms. Brasco made a motion to approve the supplemental request for payment of the heart and hypertension benefit for retiring police officer contingent on approval by the Worker’s Compensation Commission on October 20, 2025 in the amount of \$145,000, seconded by Mr. Gershburg. All in favor, motion carries unanimously.

Discussion/Decision on year-end transfers for the Town Board of Selectmen FY 2025 budget – Rick Darling: Mr. Darling reviewed documents for the year end transfers for fiscal year 2024-2025 resulting in a net transfer to the unassigned fund balance in the amount of \$138,603. Mr. Aselta asked for the

procedure during the year for departments that are due to exceed their appropriated budget. Mr. Darling discussed quarterly and YTD forecasted reports and discussions with the department heads, Town Administrator and First Selectwoman to identify deficits. Appropriations and surplus discussed. Mr. Imber noted it is a function of TOW management as to how they are working through deficits and surplus during the year and end of year transfer. According to TOW charter this move is legitimate when done at the end of fiscal year and the transfer exercise is a best practice according to TOW auditors. Mr. Aselta discussed that there is a fiduciary responsibility and the BOF should be made aware of a department needing an appropriation. Mr. Imber noted that post FY-end to zero out accounts is good practice and even though it's good practice it is not required under GASB. Ms. Ferrara noted concerns from a legal perspective and adhering to TOW charter. Mr. Imber will circulate the February 4, 2025 legal opinion from Berchem Moses that gives reference to the areas of town charter and its rationale. Ms. Brasco discussed that the Berchem Moses memo does not address the BOF approval of expenditures that resulted in the transfers. Mr. Imber discussed that the opinion speaks to the charter and is a legal opinion about governing the transfers being done during the fiscal year, zeroing out accounts are being done appropriately and done within town charter and best practices with guidance from auditors and attorneys. Mr. Imber asked for a motion to approve year-end transfers. Motion made by Mr. Bryant, seconded by Mr. Gershburg, motion carries 4-3 (yes: CB, DG, JG, MI. 3 no: JA, TB, AF).

Mr. Aselta made a motion that any expenditure that will result in a transfer of funds from one line item appropriation to another within or between departments shall require prior approval by the BOF consistent with section 7-347 thru 7-349 of CGS and sect 9.9.10, seconded by Ms. Brasco. Discussion took place with Mr. Imber requesting withdrawing the motion for further review by the BOF and discussed at the November meeting. Motion withdrawn by Mr. Aselta.

Approval of Minutes from the Regular Meeting of September 11, 2025 – Michael Imber: Mr. Imber asked for a motion to approve the September 11, 2025 regular meeting minutes. Motion made by Mr. Gershburg, seconded by Mr. Goldstein. 5 yes (TB, CB, DG, JG, MI), 2 abstentions (JA, AF), motion carried.

Recognition of Theresa Brasco's public service to the Board of Finance and the Town of Weston – Michael Imber: Mr. Imber read a resolution in recognition of Ms. Brasco's service, leadership, commitment and integrity on the Board of Finance as well as service to the Registrar of Voters. BOF members thanked Ms. Brasco. Motion made by Mr. Imber to adopt a resolution recognizing Ms. Brasco's service, seconded by Ms. Ferrara, all in favor. Motion carried unanimously.

Adjourn: Mr. Imber motioned to adjourn. All in favor, motion carried unanimously. Meeting adjourned at 7:30 pm.

Respectfully Submitted,

Shawn Amato Recording Secretary