



Town of Griswold

Board of Finance
Regular Meeting
September 20, 2016
7:00 PM

Town Hall Meeting Room
APPROVED MINUTES



1. Roll Call/Call to Order: The meeting was called to order at 7:00 PM

Board of Finance Members Present:

Scott Davis – Chairman
Brian Baker – Vice Chairman
Peter Dorff
Gail Rooke-Norman
Dan Webster
John Wolkowski

Members Absent:

Gary Levy

Also Present:

Erik Christensen, Director of Finance
Todd Babbitt, Chairman Senior Center Building Committee/Director of Public Works
Paul Brycki, State Representative, Director Griswold Housing Authority
Kevin Skulczyck, First Selectman

2. Pledge of Allegiance

3. Public Forum

S. Davis asked if anyone wished to speak. No one can forward.

4. Approval of Minutes:

MOTION: D. Webster made a **motion** that was seconded by P. Dorff to approve the June 21, 2016 regular meeting minutes as presented. All in favor; **motion carried.**

5. New Business

a. Discussion and possible action regarding upcoming budget season.

S. Davis had suggested an earlier starting time on creating expectations for budgets for the upcoming year. E. Christensen put together some rough estimates however without concrete numbers from the state makes it difficult to predict. E. Christensen stated we should have an idea where the Grand List will be by the end of October. He also stated he would be working with department heads in December. The school will begin putting their budget together in early October. S. Davis would like to see the beginning stages of the budgets by the November meeting. S. Davis asked the Board of Finance members their feeling on what they would like to see for the budget increase. There was much discussion to which all members agreed to try to achieve a 1% increase which amounts to an estimated mil increase of .41.

b. Discussion and possible action on request from Senior Center Building Committee for funds for a matching grant for new senior center.

T. Babbitt outlined the request based on a grant which was secured in 2012 for \$343,500 for additional space for the senior center. The grant states 1/3 must be matched by the town which is approximately \$114,500. T. Babbitt stated it was impossible to build onto the existing center and the proposal is to build on Taylor Hill Road property owned by McCluggage Manor. P. Brycki stated the land would be sold to the town for \$1 in order to build the center. P. Brycki noted we need to have the \$114,500 matching amount so as not to lose the grant money. The \$343,500 would be used to fund the architect and plans for the new building with any remaining to go towards construction. T. Babbitt estimated the total cost of the project to be around \$3 million with an estimated completion time of 2-3 years. P. Brycki stated we need a complete set of plans in order to apply for further funding from the state or the government. P. Brycki asked the BOF to send the proposal to the Board of Selectmen then to a Town Meeting and Referendum. **MOTION:** P. Dorff made a **motion** that was seconded by D. Webster to send the \$114,500 matching fund proposal to the Board of Selectmen to approve and send to a Town Meeting and Referendum. All in favor; **motion carried.**

c. Finance Director monthly report.

E. Christensen stated the Fiscal Year 2015/2016 revenues collected were \$32,810,243.44 or 100.04% of what was budgeted which was \$20,662.44 higher than budgeted. He also noted we did not use any of the \$151,000 from surplus that was budgeted. The expenditures for FY 2016/2017 were 99.31% of what was budgeted. Total expenditures were \$32,581,903.06 which was \$227,677.94 less than what was budgeted. The projected unassigned fund balance as of 6/30/16 is \$3,956,070 which is 11.92% of the current year budget. E. Christensen stated the revenues for the current year recorded to date are \$10,790,509.57 or 32.50% of budgeted revenues. He also noted we did receive the full \$243,727 that was budgeted for the sales tax revenue. Expenditures recorded to date are \$3,871,825.89 or 11.66% of budgeted expenditures. There are no major concerns at this point with only a few line items over expended thus far.

d. Discussion and possible action on fiscal year 2015-2016 year end budget transfers.

E. Christensen outlined the proposed transfers. **MOTION:** G. Rooke-Norman made a **motion** that was seconded by P. Dorff to approve the 2015/2016 budget transfers as presented. All in favor; **motion carried.**

e. Discussion and possible action on setting meeting schedule for 2017.

MOTION: B. Baker made a **motion** that was seconded by D. Webster to keep the same schedule – the third Tuesday of every month at 7:00PM. All in favor; **motion carried.**

f. Discussion and possible action on nominating member of BOF to negotiating committee for teacher contracts.

MOTION: B. Baker made a **motion** that was seconded by D. Webster to nominate P. Dorff to the negotiating committee. All in favor; **motion carried.**

g. Discussion and possible action on final bond issue for school projects.

G. Rooke- Norman recused herself at 8:26PM due to being on the Board of Directors of Jewett City Savings Bank. E. Christensen presented the various financing options to the board. It was his opinion that the best option would be the TD Bank – Option A which has the lowest interest rate. **MOTION:** P. Dorff made a **motion** that was seconded by B.

Baker to approve the TD Bank – Option A for bonding for school projects. All in favor; **motion carried.** G. Rooke-Norman returned at 8:29 PM.

6. Any Other Business

There was no other business.

7. Public Forum

S. Norman – felt it was necessary for the town to check the revaluation to make sure the same people who got hit hard last time were not getting it again. Would like to see the Town's surplus protected from Hartford.

J. Barnie – willing to tolerate a ½ mill increase.

L. Sorder – was concerned we might have overtaxed due to the money being returned to surplus.

8. Adjournment

MOTION: G. Rooke-Norman made a **motion** that was seconded by D. Webster to adjourn the meeting at 7:38PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary