



Town of Griswold

Board of Finance
Regular Meeting
January 15, 2019
7:00 PM

Town Hall Meeting Room
MINUTES



1. **Roll Call/Call to Order: The meeting was called to order at 7:02 PM**

Board of Finance Members Present:

Scott Davis – Chairman
Steve Mikutel – Vice Chairman
Brian Baker
Valerie Grills
Gail Rooke-Norman
Dan Webster

Also Present:

Julie Marcotte, Director of Finance
Jeannette Bell, Recording Secretary
Todd Babbitt, First Selectman
Mario Tristany, Town Planner
21 Other People

2. **Pledge of Allegiance**

3. **Public Forum**

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

4. **Approval of Minutes**

a. **December 18, 2018 Regular Meeting Minutes**

MOTION: S. Mikutel made a **motion** that was seconded by D. Webster to approve the minutes as presented: **Motion carried** with B. Baker and G. Rook-Norman abstaining.

5. **New Business**

a. **Presentation from First Selectman and Town Planner regarding bonding.**

M. Tristany presented the Board of Finance with what has been going on regarding development for the last 8-10 months. The EDC and Planning Department has had two referrals from CERC for two major developments in Griswold. Both developments are looking for land in excess of 100 acres and expressed they like what Griswold has to offer. The issue at hand is the lack of sewer, water and gas to these properties. The properties are off Route 164 and Route 201. He went on to explain how great the need is to extend the utilities to both locations as well as to locate a water tower for the Route 164 project. The approximate cost for both locations is 4.9 million. T. Babbitt stated there might be grant money available to the borough through USDA at up to 80% of the cost. The approximate grant could be 3.5 million however due to the government shutdown he has no concrete

answer as of yet. There could also possibly be some Urban Funding to apply for as well in order to reduce the cost to the Town. T. Babbitt stated we would have to go out for bonding for this project which will be a long process with numerous Town Meetings and Public Hearings. He stated any money received from tie-ins or grants would go towards paying down the bond amount. T. Babbitt also stated we would need to apply for bonding in order to update the schools gas line project. The contract for all three schools is approximately 1.5 million. The Town has a signed contract with Eversource and time is of the essence to complete that project. T. Babbitt also discussed the need for bonding for the new Senior Center to be built. The approximate cost of that project is 7.5 million which also has the possibility of receiving grant money. The approximate total for all three projects which we are looking to bond is 14 million which does not take into consideration any grants which we may qualify for. He noted that would be an increase to the mil rate of 1.01. T. Babbitt stated we have been passed on by many commercial development companies due to the lack of infrastructure out to Route 164 and Route 12. He also stated it will be a tough sell to the community but he feels in order for Griswold to grow there needs to be commercial development in order to increase the tax revenue basis. J. Barnie presented a spreadsheet to the Board of Finance in regards to all three projects with different cost involved based on if and what we received for grants for the projects. It was noted there was a discrepancy when comparing that total to the totals of M. Tristany. F. Everett address the Board of Finance in regards to the gas line project at the schools. He stated we need two schools hooked up by the end of this year so as not to default on the contract with Eversource.

b. Finance Directors monthly report.

J. Marcotte stated the revenues recorded to date are 47.97% of budgeted revenues and the expenses recorded to date are 48.53% of budgeted expenses. She stated there is one new line item which has been overspent which is 3204-5425C Waste Disposal Fuel overspent by \$153.16. She stated 5120I-6101 Planning Professional/ Contractual was overspent previously by \$3268.75.

c. Set meeting dates for budget talks/presentations.

MOTION: S. Mikutel made a **motion** that was seconded by G. Rooke-Norman to adopt the scheduled meeting dates a presented in the January 15, 2019 packet. All in favor; **motion carried.**

6. Old Business

S. Davis noted there was none.

7. Any Other Business

S. Davis noted there was none.

8. Public Forum

J. Barnie – noted the difference in the cost on his spreadsheet was the extra sewer lines from Mohegan Drive to 395.

9. Adjournment

MOTION: S. Mikutel made a **motion** that was seconded by D. Webster to adjourn the meeting at 8:44PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary