



Town of Griswold

Board of Finance
Special Meeting
May 14, 2019
7:00 PM

Town Hall Meeting Room
MINUTES



1. Roll Call/Call to Order: The meeting was called to order at 7:01 PM

Board of Finance Members Present:

Scott Davis – Chairman
Steve Mikutel – Vice Chairman
Brian Baker
Valerie Grills
Dan Webster

Member Absent:

Gail Rooke-Norman

Also Present:

Julie Marcotte, Director of Finance
Jeannette Bell, Recording Secretary
4 Other People

2. Pledge of Allegiance

3. Old Business

a. Discussion and possible action on FY 2019-2020 budget.

S. Davis stated he would like to reschedule the Public Hearing tentatively scheduled for May 20, 2019 to Tuesday, May 28, 2019 at 6:00 PM at the Griswold Middle School Cafeteria. **MOTION:** V. Grills made a **motion** that was seconded by B. Baker to set the Public Hearing for Tuesday, May 28, 2019 at 6:00PM at the Griswold Middle School Cafeteria. All in favor; **motion carried.**

It was noted that June 4th would be the earliest date we might receive the revenue numbers from the State. It was further noted the tax bills could possibly go out one month late which would be a better alternative than doing a supplemental billing. J. Marcotte stated the town has enough money in surplus to cover two months worth of expenses. J. Marcotte stated the General Government budget including Capital and the Board of Education budget has a proposed increase of 1.42 mils. It was also noted that if all three bonding projects passed, there would be an additional mil increase of .39 using a 30 year Level Debt Service. Therefore the total mil increase for all budgets including the three bonding projects would be 1.81 mils as presented. J. Marcotte also stated due to the new budget ordinance being passed the budget can only increase by approximately \$500,000.00. S. Davis asked the Board of Finance members their opinions on a 20 year versus a 30 year Level Debt Service bond. The members were all in favor of the 20 year bond.

4. Adjournment

MOTION: S. Mikutel made a **motion** that was seconded by B. Baker to adjourn the meeting at 7:39PM. All in favor; **motion carried.**

Respectfully Submitted,

Recording Secretary
Jeannette Bell