



Town of Griswold

Board of Finance
Regular Meeting
June 15, 2021
7:00 PM

Town Hall Meeting Room
MINUTES



2021 JUN 21 PM 4:03

Valerie Grills

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

Board of Finance Members Present:

Scott Davis – Chairman
Alex Grzelak – Vice Chairman arrived at 7:02 p.m.
Amanda Brycki
Valerie Grills
Gail Rooke-Norman
Daniel Webster

Board of Finance Members Absent:

Steve Mikutel

Also Present:

Erik Christensen, Director of Finance
Rob Parrette – Chairman, Senior Center Building Committee
Karen B. LaFreniere, Recording Secretary
5 Other People

2. **Public Forum**

No one wished to speak.

3. **Approval of minutes**

- a. **May 17, 2021, Public Hearing Minutes.**
- b. **May 18, 2021, Regular Meeting Minutes.**
- c. **May 26, 2021, Special Meeting Minutes.**

MOTION: G. Rooke-Norman made a **motion** that was seconded by Valerie Grills to approve the above Meeting Minutes as presented. All in favor; **motion carried.**

4. **New Business**

a. **Finance Director Monthly Report.**

E. Christensen stated the Revenues recorded to date are \$36,434,104.02 or 99.44% of budgeted revenues. Revenue is projected to come in over budget about \$300,000.00 reducing the \$208,000.00 budgeted to come out of surplus. Also, he stated we should be able to reduce an extra \$200,000.00 from surplus. He stated the Expenditures recorded to date are \$32,095,399.92 or 87.60% of budgeted expenditures. There were a few additional items which are now overspent. He noted there are no major concerns at this point. Still projecting to finish

the year under budget with expenditures too. We received our bond rating from Standard & Poor, and they keep our rating at AA. They affirmed our outstanding bonds and rated our new bonds going out at AA too. Erik Christensen stated the Distressed Municipality Grant was taken out of the state's budget. Todd Babbitt and Jim Barney decided to hold off on any capital project until funding becomes available.

b. Discussion and possible action on authorizing Chairman to sign audit engagement letter.

Motion: Dan Webster made a **motion** to approve authorizing the Chairman to sign the audit engagement letter. Valerie Grills seconded the motion. No discussion. All in favor; **motion carried.**

5. Old Business

a. Discussion and possible action on report from Senior Center Building Committee Chairman.

Rob Parrette reported not much has changed since the last Board of Finance meeting. The contracts have not been signed yet but should be signed tomorrow June 16, 2021. Rob reported there are no variances in pricing expected. The subs have agreed to no increases in pricing except for the deck which has increased \$10,000.00. The subs are all out there doing their punch lists from earlier this year, like landscaping and seeding. The soft date or remobilizing is the end of August 2021. Once the project is underway, they are projecting 12 weeks to complete everything. The materials are being ordered now so the project will not be slowed down. Ron Parrette should have more answers at the next Board of Finance meeting regarding where the funds are coming from to cover the expense of the deck price increase.

b. Update and discussion on bonding projects.

The gas conversion at the schools has a couple commissioning bills coming but otherwise complete. As far as sewer and water, Fuss & O'Neil are working on the design of the project, and we are both working with USDA. USDA has committed to 35% of the project.

6. Any Other Business

None.

7. Public Forum

None.

8. Adjournment

D. Webster made a **motion** that was seconded by V. Grills to adjourn the meeting at 7:34 PM. All in favor; **motion carried.**

Respectfully Submitted,

Karen B. LaFreniere,
Recording Secretary