



Town of Griswold

Board of Finance
Regular Meeting
February 17, 2015
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:

Steve Merchant, Sr. – Chairman
Gail Rooke-Norman – Vice Chairman
Brian Baker
Scott Davis
Peter Dorff
Gary Levy

Members Absent:

Daniel Webster

Also Present:

Erik Christensen, Director of Finance
Kevin Skulczyck, First Selectman arrived at 7:32pm
Tom Giard, Chairman, Economic Development Commission
2 Other People

2. Approval of Minutes

MOTION: P. Dorff made a **motion** that was seconded by B. Baker to approve the minutes from the December 16, 2014 regular meeting as presented. The **motion carried** with all in favor.

3. New Business

a) Finance Director Monthly Report.

The Finance Director stated everything to date looks on track. To date revenues collected are \$25,138,092.00 which is 78.46 % of budgeted revenues. At this time there are no concerns on the revenue side. He is projecting revenues to be around \$26,000 more than budgeted. Expenditures thus far are \$17,297,263. The Finance Director is currently estimating that expenditures will come in approximately \$100,000 under budget this year but stated a lot can change between now and the end of the year. The Finance Director then outlined some of the line items that have been over expended. Discussion followed regarding fund balances and use of other funds.

b) Discussion and possible action on using Town Hall Roof funds for repairs to Pachaug Town Hall roof.

The Finance Director stated that at this time the Pachaug Town Hall was deemed not fit for occupancy due to structural concerns with the roof. He explained that there is currently around \$48,000 left in the Town Hall Roof fund and would like to use those funds to get the work done on the roof so it will be ready for upcoming referendums. The approximate cost for the repair is \$18,000 to \$20,000. Most of the work would be

done by the Town Highway department resulting in savings on the labor cost.

MOTION: G. Levy made a **motion** that was seconded by G. Rooke-Norman to approve the use of up to \$20,000 from the Town Hall Roof fund to pay for roof repairs. All in favor; **motion carried.**

c) **Discussion and possible action on adopting fiscal year 2015/2016 budget schedule.**

MOTION: G. Rooke-Norman made a **motion** that was seconded by S. Davis to adopt the proposed budget schedule as presented. All in favor; **motion carried.**

d) **Discussion and possible action on fiscal year 2015/2016 budget.**

The Finance Director presented a preliminary revenue budget for the upcoming fiscal year. He stated more will be known regarding revenues from the State after the Governor presents his budget tomorrow.

4. Old Business

a) **Discussion and possible action on Griswold Public Schools security upgrades.**

MOTION: G. Rooke-Norman made a **motion** that was seconded by B. Baker to table the discussion until the next regular meeting. All in favor; **motion carried.**

5. Any Other Business

The Finance Director discussed the tax abatement application for Change Wind Corporation. Tom Giard discussed the tax incentive which was supported by the EDC. The Tax Abatement would be on property improvements. A separate application would be submitted for machinery. Mr. Giard was looking for support from the BOF which will then go to a Town Meeting. **MOTION:** P. Dorff made a motion seconded by G. Levy to approve the tax abatement application as presented. All in favor; **motion carried**

6. Public Forum

N. Higgins – Mr. Higgins was glad to have development coming into town. He also Stated he is looking forward to attending the future budget hearings.

7. Adjournment

MOTION: B. Baker made a motion that was seconded by G. Levy to adjourn. There was no discussion. All in favor; motion carried. S. Merchant Sr. adjourned the meeting at 7:38PM.

Respectfully Submitted,

**Recording Secretary
Jeannette Bell**