



Town of Griswold

Board of Finance
Regular Meeting
August 19, 2014
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
Daniel Webster

Also Present:

Erik Christensen, Director of Finance
Elizabeth Dorff, Chair, Board of Education
Todd Babbitt, Public Works Director
14 other persons

2. Approval of Minutes

MOTION: B. Baker made a **motion** that was seconded by P. Dorff to approve the minutes from the May 20, 2014 regular meeting. All in favor; **motion carried.**

MOTION: P. Dorff made a **motion** that was seconded by D. Webster to approve the minutes from the June 5, 2014 special meeting. All in favor; **motion carried.**

MOTION: P. Dorff made a **motion** that was seconded by D. Webster to approve the minutes from the July 8, 2014 special meeting. All in favor; **motion carried.**

MOTION: D. Webster made a **motion** that was seconded by G. Levy to approve the minutes from the July 22, 2014 special meeting. All in favor with P. Dorff and S. Davis abstaining; **motion carried.**

3. New Business

a) Finance Director Monthly Report.

S. Merchant proposed to move this agenda item to after item d on the agenda. The Finance Director stated the year will be closed out at the end of August. To date revenues collected are \$32,139,296.69 which is 101.12% of budgeted revenues. We have collected \$355,134.69 more than budgeted. Expenditures thus far are \$31,443,056.44 or 98.28% of budgeted expenditures. We have spent \$341,105.56 less than what was budgeted. The only departments over budget for the year are the Selectmen's department, elections and registrations, legal and highway. These shortages will be covered by the contingency line item. The projected General Fund undesignated fund balance is around \$3,300,000.

b) Discussion and possible action on FY 2014-2015 budget.

The Finance Director stated the lowest the Board of Education budget can be reduced to is \$25,147,266 as a result of an increase in ECS funding. This is \$23,416 more than what the mill rate was set at. He explained there are three options to fund the increase. The first is sending out supplemental tax bills which would not be cost effective, the second is to use money out of surplus and the third is to increase a revenue line item. He stated he would feel comfortable increasing the prior year taxes revenue line item because prior year collections have been increasing and feels this would be the best option.

MOTION: P Dorff made a **motion** that was seconded by D. Webster to set the Board of Education budget at \$25,147,266. All in favor; **motion carried.**

MOTION: P Dorff made a **motion** that was seconded by G. Rooke-Norman to increase the revenue for prior year taxes by \$23,416. The **motion carried** with B. Baker, S. Davis, P. Dorff, G. Levy and G. Rooke-Norman in favor, D. Webster opposed.

MOTION: G. Rooke-Norman made a **motion** that was seconded by P. Dorff to send the Board of Education budget forward to the Board of Selectmen to set a Town Meeting date. All in favor; **motion carried.**

c) Discussion and possible action on additional appropriation of \$16,317 for fuel management system at Town garage.

P. Dorff asked if there was a line item in the Highway budget to pay for this. The Finance Director stated it would be paid out of the equipment repairs and maintenance line item.

MOTION: G. Rooke-Norman made a **motion** that was seconded by B. Baker to approve the additional appropriation of \$16,317 for the fuel management system at the Town Garage. All in favor; **motion carried.**

d) Discussion and possible action on transferring up to \$20,000 from large senior center bus purchase to senior center van purchase.

T. Babbitt, Public Works Director stated the grant was received for senior bus replacement and the Town cost will only be around \$13,000. The Finance Director explained that the Capital Improvement Committee had approved \$35,000 for the Large Bus. He explained that by transferring \$20,000 to the Senior Center Van which had \$5,000 allocated to it in the current year both vehicles could be purchased this year. T. Babbitt also asked if the proceeds from the sale of the old bus could be allocated to the Capital Fund for other Capital purchases instead of going back to General Fund surplus.

MOTION: P Dorff made a **motion** that was seconded by G. Levy to transfer of \$20,000 from the large senior center bus purchase to the senior center van purchase. All in favor; **motion carried.**

MOTION: G Norman made a **motion** that was seconded by B. Baker to take any revenues from the vehicle sale and allocate it to the Capital and Non-Recurring Fund. All in favor; **motion carried.**

4. **Any Other Business** - There was no other business.

5. **Public Forum**
Stuart Norman

Mr. Norman stated his concern regarding attracting tuition students based upon the cuts to the education budget.

6. **Adjournment: MOTION:** D. Webster made a **motion** that was seconded by B Baker to adjourn. There was no discussion. All in favor; **motion carried.** S. Merchant Sr. adjourned the meeting at 7:28 PM.

Respectfully Submitted,

Acting Recording Secretary
Erik Christensen