

Town of New Fairfield
Board of Finance
4 Brush Hill Road
New Fairfield, CT 06812

MINUTES
Board of Finance Regular Meeting
Wednesday, April 21, 2021
7:30 PM
Virtual meeting via Zoom

Members present via Zoom

Wes Marsh, Chairman
Michael Cammarota
Tom Garben
Jane Landers
Cheryl Reedy
Anthony Yorio
Terry Friedman, Alternate
Mark Werner, Alternate
Greg Williams, Alternate

Other Town Officials Present via Zoom

Ed Sbordone, Finance Director and Town Treasurer
Pat Del Monaco, First Selectman
Kim Hanson, Selectman
Dr. Pat Cosentino, Superintendent of Schools
Dr. Rich Sanzo, BOE Director of Business and Operations
James Mandracchia, MHHS Principal
Peggy Katkocin, BOE Chairman
Rick Regan, BOE member

Call To Order Chairman Wes Marsh called the meeting to order at 7:30pm.

Paul Gouveia gave a brief overview of the rules and procedures for having a virtual meeting.

Pledge of Allegiance

Appointments- None

Correspondence and Announcements

Finance Director and Town Treasurer Ed Sbordone noted that the AAA rating for New Fairfield was reaffirmed. He noted that \$25 million of bonds went on sale yesterday. There was a brief discussion of the bonding for the school projects.

Public Comment-None

Approval of Minutes

Michael Cammarota made a motion to approve the minutes of the March 31, 2021 regular meeting as presented. Tom Garben seconded the motion. **Vote: 6-0-0 (Motion approved)**

Budget Transfers- None

Boat Dock Invoices

Wes Marsh made a motion to approve the payment of the Boat Dock invoice from RACE Coastal Engineering in the amount of \$1,531.25. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Wes Marsh made a motion to approve the payment of the Boat Dock invoice from Atlantic Marine in the amount of \$177,887.50. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Discussion of Medical Plan for 2021/2022 budget

Tom Kowalchick from USI spoke of the medical plan and of the options for Individual Stop Loss and Aggregate Stop Loss.

Wes Marsh made a motion to budget \$6.2 million for the Medical Plan for 2021-2022 with a \$225,000 Individual Stop Loss and a 120% Aggregate Stop Loss. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

Discussion of final mark up for the 2021-2022 budget

There was a discussion of the budget for the 2021-2022 and specifically grant money from the American Rescue Plan and the ESSER Grants. First Selectman Pat Del Monaco noted that she has not received any more information regarding the American Rescue Plan but expects information in the middle of May. There was a brief discussion of the history of Mil Rate increases.

Superintendent of Schools Dr. Pat Cosentino spoke of uses for the ESSER grant and noted that these funds can be used for certain operating expenses. She spoke of plans to meet the social and emotional needs for all students.

Wes Marsh spoke of the five components of the budget that include debt service, medical, payroll, non payroll and capital. There was a discussion of concerns of recommending a budget increase to the taxpayers with the potential of grants coming into the town. There was a brief discussion of the lack of public comment during this budget season and whether or not the BOF should wait until May 5th for a vote on the final mark up in order to get more information.

ONGOING UPDATES

Medical update- The projected fund balance is expected to be over \$2 million.

Legal update- No discussion

Year to date Expenses review- expenditures for police overtime has decreased.

Revenue update- The tax collection rate is currently 99.24%. Conveyance tax and building permit revenues have significantly increased since last year. Expected revenues to be received in the near future are Education ECS, LOCIP, and student tuition. Finance Director Ed Sbordone noted that there is expected to be a revenue surplus of approximately \$130,000.

Cap & Non update- No discussion

Town of New Fairfield, BOE and OPEB report

Ed Sbordone gave a brief summary of liquid investments, interest rates and pension plans. This report will be given to the BOF on a quarterly basis.

Public Comment

BOE member Rick Regan noted the BOE has received a lot of public comment concerning this budget and residents have overwhelmingly in support of the budget and not in favor of cuts.

Kim Hanson spoke as a private citizen and expressed concerns that none of the three boards have looked at salary increases and increases in hours for both town and BOE employees.

Future Agenda items

- Board of Finance Special Meeting- Wednesday, May 5th-Final Mark up.

Board Member Comments

Anthony Yorio thanked everyone for intelligent conversations regarding the budget. He thanked Finance Director and Town Treasurer Ed Sbordone for his hard work with the bonding. He spoke of possible budget savings on the municipal side.

Jane Landers thanked everyone of their hard work.

Tom Garben encouraged everyone to stay safe.

Michael Cammarota thanked Ed Sbordone for all his hard work.

Mark Werner thanked Ed Sbordone and Pat Del Monaco for their work with the bond issue. He thanked the Fire Department for all their hard work with putting out a major fire this week.

Greg Williams thanked the Fire Department for their hard work.

Adjournment

Jane Landers made a motion to adjourn the meeting at 9:18 pm. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

Received by Email on 4/28/2021 @ 9:32 am
by Holly Z Smith, Asst. Town Clerk, New Fairfield