

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

**MINUTES**

**Board of Finance Regular Meeting**  
**Wednesday, December 21, 2022**  
**7:30 PM**  
**via Zoom**

**Members present**

Wes Marsh, Chairman  
Mark Beninson  
Michael Cammarota  
Thora Perkins  
Cheryl Reedy  
Dave Coleman, Alternate

**Members not present**

Claudia Willard  
Chris D'Esposito, Alternate  
Greg Williams, Alternate

**Other Town Officials Present**

Pat Del Monaco, First Selectman  
Lori-Ann Beninson, Selectman  
Khris Hall, Selectman  
Olga Melnikov, Finance Director  
Terry Friedman, Town Treasurer  
Dr. Ken Craw, Superintendent of Schools  
Carrie DePuy, Director of Business and Operations  
Ed Sbordone, BOE/PBC member

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

**Pledge of Allegiance**

**Appointments-** Wes Marsh noted that Claudia Willard is not available for this meeting and asked that Dave Coleman be appointed in her place.

**Correspondence and Announcements-** None

**Public Comment-** None

**Approval of Minutes**

Michael Cammarota made a motion to approve the minutes of the November 16, 2022 regular meeting as presented. Mark Beninson seconded the motion. **Vote: 6-0-0 (Motion approved)**

**Budget Transfers-** None

**Update-Medical Reserve Fund and Fiscal Year Medical Claims Projection**

Wes Marsh spoke of the medical fund balance and the projected deficit. He noted that the deficit is not as high as originally thought due to the additions of stop loss rebates and how claims are accounted for.

Finance Director spoke of the projections for the medical fund and mitigation steps that can be taken to avoid a deficit. Ways to mitigate the deficit is to offset OPEB (Other Post Employment Benefits) claims using OPEB funds, using a portion of the surplus to fund the Medical Reserve Fund or waiting until the end of the

2022-2023 fiscal year to make a decision. There was a lengthy discussion of the pros and cons of these strategies and the Medical Reserve Fund report.

### **Review and vote on General Fund Policy**

Wes Marsh spoke of the General Fund policy that puts 100% of the Revenue Surplus and a minimum of 50% of the expenditures surplus into the unassigned fund balance until the balance reaches two months of expenditures (16.67%). After this is reached, the amount above 16.67% can be used in the following ways:

- Remain in the unassigned fund balance
- Transfer excess in Cap & Non for capital projects.
- Transfer excess in Debt Service for debt payments.
- Transfer excess into Medical Reserve Fund.

There was a discussion of whether or not the two month rule should remain in effect and how to account for encumbrances from prior years. It was decided that this will be on the agenda for the January 2023 regular meeting.

### **Board of Education and Board of Selectmen Budget Surplus for Fiscal Year 2021-2022**

Dr. Craw and Carrie DePuy spoke of education requests for the budget surplus. They include removal of the oil tank at the Middle School, flooring for the Middle School cafeteria, dump truck for facilities grounds and operations, replacement vans for students, three A/C units for MHHS, and HVAC at the Middle School.

Pat Del Monaco spoke of town needs including technology upgrades at the Police Department, consultants for the Plan of Conservation and Development, upgrade for E-Finance Plus, additional space for the Town Clerk Vault, well testing and a focus group for the Housing Opportunities study.

There was a lengthy discussion about the budget surplus and it was decided to ask both the BOE and BOS how they would prioritize projects if they were to receive 25% of the expenditure surplus.

Wes Marsh made a motion to ask both the Board of Selectmen and Board of Education to give a recommended list on how they plan use 25% of the expenditure surplus fund. Mark Beninson seconded the motion. **Vote: 5-0-1 (Motion approved- Wes Marsh opposed)**

### **Board of Education quarterly budget transfer report**

Director of Business and Operations Carrie DePuy noted that there is are no budget transfers at this time. She will post any transfers that may happen in the future. Thora Perkins and Mark Beninson thanked Carrie DePuy and Superintendent of Schools Dr. Craw for this report.

### **Board of Finance Department budget for Fiscal Year 2023-2024**

The BOF reviewed the department budget for the BOF for the Fiscal Year 2023-2024 and proposed a budget of \$89,919.

Cheryl Reedy made a motion to approve the 2023-2024 Fiscal Year department budget for the BOF as long as the secretary's salary is consistent with the salary for other commission secretaries. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

### **Discussion of In-person Board of Finance meetings for 2023**

It was decided that the January BOF meeting will be held via Zoom. At this time, the BOF will discuss schedules for in-person meetings for the future.

## **ONGOING UPDATES**

**Medical update**-No further updates

**Legal update**- Thora Perkins asked for an update regarding legal expenses for the bus lot issue.

**Year to date expenses review**- There was a brief discussion of utility fees.

**Year to date revenue update**- Olga Melnikov noted that the Town has received \$274,000 year to date from the Municipal Revenue Sharing Account. This is a share of sales tax revenue that the State is required to share with municipalities. Interest revenue is higher than previous years.

**Capital and Nonrecurring update**-The BOF discussed capital projects and specifically costs of consultants for the Plan of Conservation and Development.

**Public Comment**- None

### **Future Agenda items**

Medical Reserve Fund, General Fund Policy, Expenditure and Revenue surplus, and Bus Lot legal expenses will be discussed at future meetings.

### **Board Member Comments**

Members of the BOF wished everyone Happy Holidays.

### **Adjournment**

Michael Cammarota made a motion to adjourn the meeting at 10:10 pm. Dave Coleman seconded the motion. **Vote: 6-0-0 (Motion approved)**

Received by email on 12/27/2022 @ 8:30 a.m.  
by Chrystie M. Bontempo, Asst. Town Clerk, New Fairfield