

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

MINUTES
Board of Finance Regular Meeting
Wednesday, May 21, 2014
7:30 PM
New Fairfield Community Room

Members present:

Wes Marsh, Chairman
Don Blackwell
Michael Cammarota
Jane Landers
Steve Brown, Alternate
Cheryl Reedy, Alternate
Brian Shea, Alternate
Members not present:
Tom Edwards
John Hodge

Other Town Officials Present:

Susan Chapman, First Selectman
Mike Gill, Selectman
Evelyn Abraham, Finance Director

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

Pledge of Allegiance

Appointments-Wes Marsh noted that Tom Edwards will not be able to attend tonight's meeting and has appointed Brian Shea to act as a full member in his place.

Jane Landers made a motion to elevate Cheryl Reedy to a full member for tonight's meeting in John Hodge's absence. Don Blackwell seconded the motion.

Vote: 5-0-0 (Motion approved)

Correspondence and Announcements- None

Approval of Minutes

Don Blackwell made a motion to approve the minutes of the April 16, 2014 regular meeting as presented. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Budget Transfers

Wes Marsh made a motion to approve the following Inter-Departmental transfer in the amount of \$5,000.00. Cheryl Reedy seconded the motion. (Such document to be attached to the minutes of this meeting.)

Vote: 6-0-0 (Motion approved)

There was a brief discussion of the work done by the Town Engineer. It was requested that his bill get turned into the town a little earlier.

\$	Transfer To		\$	Transfer From	
\$5,000.00	4161-333	Prof. Serv.-Town Engineer	\$5,000.00	4160-260	Unclass P & B-Workers Comp.
\$5,000.00			\$5,000.00		

Wes Marsh made a motion to approve the following Inter-Departmental transfer in the amount of \$3,260.00. Brian Shea seconded the motion. (Such document to be attached to the minutes of this meeting.)

Vote: 6-0-0 (Motion approved)

\$	Transfer To		\$	Transfer From	
\$3,260.00	4110-330	BOS-Grants Administrator	\$3,260.00	4160-260	Unclass P & B-Workers Comp.
\$3,260.00			\$3,260.00		

Vote to set Mil Rate for the 2014-2015 budget

Wes Marsh noted that the budget passed with a Mil Rate increase of 1.72% from the 2013-2014 fiscal year.

Wes Marsh made a motion to set the Mil Rate for the fiscal year beginning July 1, 2014 and ending June 30, 2015 at 26.08 Mills. Don Blackwell seconded the motion.

Vote: 6-0-0 (Motion approved)

Vote to approve the Suspense list from the New Fairfield Tax Collector

Wes Marsh spoke of the suspense list from the Tax Collector and noted that any taxes not collected by the town are forwarded to a collection agency. This agency adds 15% to the balance of taxes owed. The town will receive approximately 98% of whatever is collected.

Wes Marsh made a motion to approve the Suspense List from the New Fairfield Tax Collector dated April 29, 2014 in the amount of \$36,532.44. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Medical Plan for the 2014-2015 budget

The board spoke of the most effective Medical plan for 2014-2015 and spoke of medical claims during the last five years that totaled \$50,000 or more. The board spoke of catastrophic claims and discussed a list of questions to determine the most cost/risk effective medical plan considering the Aggregate Stop Loss and the Individual Stop Loss configurations. The board discussed what the town would have paid under certain scenarios.

It was noted that consultant Steve Rinaldi has recommended that the town consider 125% ASL with \$200,000 ISL with a prescription drug plan. There was a lengthy discussion of whether or not it is advantageous to include the prescription drug plan.

Medical Plan for the 2014-2015 budget (con't)

Wes Marsh made a motion to approve the Medical Plan for the 2014-2015 fiscal year with 125% Aggregate Stop Loss, \$200,000 Individual Stop Loss and Prescription drug plan. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

ONGOING UPDATES

Medical update- The Medical reserve fund is looking better.

Legal update- The balance of the Legal Fund as of May 15th is \$21,317.00.

Year to date expenses review- Finance Director Evelyn Abraham noted that no surplus is expected for this year and there may be a possible deficit. Overtime for State Troopers is a concern.

Current year revenue update- Property tax collection rate is at 99.88%. It is expected that the town will be approximately \$100,000 short on inter governmental revenue. There is a deficit expected in Town Clerk receipts but a surplus is expected in Real Estate Conveyance tax. The town will have a much better idea of the status of the budget by the end of May.

Cap & Non- The unappropriated Capital and Nonrecurring fund balance is \$981,692.58.

Public Comment – None

Executive Session for the purpose of discussing Steve Rinaldi's contract

The board discussed the contract for Medical Consultant Steve Rinaldi and decided that an Executive Session was not necessary. The board noted that the contract was straight forward and noted that the only necessary change would be the date of the contract which erroneously said 2014 instead of 2015.

Vote on Medical consultant contract

Cheryl Reedy made a motion to add "Vote on Medical consultant contract" to the agenda and to approve the engagement letter from the firm of Everett James, Inc. (Stephen J. Rinaldi-Consultant) with the correction of the effective date on page 2 which should read July 1, 2014 to June 30, 2015. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Future Agenda Items- the Auditor's Engagement letter needs to be approved. Wes Marsh will ask the auditors to produce a Policy and Procedures manual and will ask Steve Rinaldi to clarify numbers.

Board Member comments

Chairman Wes Marsh spoke of the Plan of Conservation and Development that is being compiled by the Planning Commission. This must be finalized by July.

Several board members spoke of their disappointment with the low voter turnout for the budget vote.

Adjournment

Don Blackwell made a motion to adjourn the meeting at 8:57pm. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)