

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

**MINUTES**

**Board of Finance Capital Project Subcommittee  
Monday, September 16, 2024**

**3:30 PM**

**via Zoom**

***Subcommittee Members present:***

Thora Perkins

Cheryl Reedy

***Other Town Officials present:***

Melissa Lindsey, First Selectman

Pat Del Monaco, Selectman

Vladimir Kan, Finance Director

Terry Friedman, Town Treasurer

Ed Sbordone, Deputy Treasurer, BOE member

Cynthia Ross-Zweig, Planning Commission Chairman

Tim Blair, BOE member

Keith Landa, Planning Commission member

**Call To Order** Cheryl Reedy called the meeting to order at 3:30 pm. She noted that Thora Perkins is the other member of the subcommittee and Town Treasurer Terry Friedman will serve as an Ad Hoc member. The purpose of the Capital Projects subcommittee is to gather information about all of the town's capital needs for the next ten years all the revenue available to use for capital projects and how the two fit together.

Cheryl Reedy noted that this first meeting will include a presentation from Planning Commission Chairman Cynthia Ross-Zweig regarding the Plan of Conservation and Development. Finance Director Vladimir Kan and First Selectman Melissa Lindsey will give some ideas on how to increase town revenue.

**Public Comment**

Phillipe Harding asked how bond premium affects the budget increase model.

**Review of Capital Projects and the Plan of Conservation and Development (POCD)**

Cynthia Ross-Zweig spoke of the most needed capital projects in town which include:

- Town Hall including challenges with the Town Clerk's vault and parking challenges.
- The Fire Department especially challenges with maintaining an all volunteer department.
- The need for an enclosed structure for public works town vehicle storage.
- The desire to have a Community Center in town.

There was a discussion of the projects and it was noted that the Town is more likely to receive grants for specific projects if it is mentioned in the POCD.

The POCD will be discussed at the next Planning Commission meeting on Monday, Sept. 23<sup>rd</sup>.

### **Review of current capital and nonrecurring funding**

Cheryl Reedy noted that the projected Cap & Non Unappropriated Fund Balance as of June 30, 2024 is \$95,918. She spoke of non-tax revenue including the proceeds from the cell tower, interest income and town clerk fees. She spoke of other ways to fund projects including bonding or using surplus funds. There was a brief discussion of the possibility of raising capital funds by providing a service such as the boat docks or the cell tower or community broad band.

### **Review of capital and debt service model**

Town Treasurer Terry Friedman presented a model that provides a framework to show how much funding is available for capital projects. She used a ten-year model to show how the debt service is set up. It was noted that this model does not include use of any bond premiums. The model shows five different scenarios of how capital projects can be financed by looking at how much the debt service goes down each year.

### **Discussion of other potential capital funding sources**

Finance Director Vladimir Kan spoke of the possibility of increasing the commercial base by adding big businesses to town. First Selectman Melissa Lindsey suggested possible increased user fees, including a town pavilion. Other suggestions for increasing revenue include increasing the number of boat slips, solar projects or selling advertising on town vehicles. There was a suggestion of having a Town Planner for New Fairfield.

### **Public Comment**

Keith Landa spoke of other capital projects included in the POCD. He noted that the Planning Commission will be making a list of capital project priorities.

Tim Blair spoke of the possibility of bringing more business and attractions to New Fairfield and suggested the possibility of a waterfront restaurant at the Town Beach or a zip line by Candlewood Lake.

Phillip Harding spoke of gaining extra revenue from the schools and inviting Sherman Middle School students come to New Fairfield Middle School.

### **Future meetings**

The next meeting of the Capital Projects subcommittee will be held on Monday, October 7<sup>th</sup>. Dominic Cipollone, Carrie DePuy, Ed Sbordone, Phil Ross and Superintendent of Schools Dr. Ken Craw will discuss options for the Middle School.

### **Adjournment**

Thora Perkins made a motion to adjourn the meeting at 5:01pm. Cheryl Reedy seconded the motion. **Vote: 2-0-0 (Motion approved)**

**Respectfully submitted,  
Suzanne Kloos**