

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

MINUTES

Board of Finance Subcommittee Meeting
Capital and Nonrecurring Fund subcommittee
Wednesday, August 20, 2008
6:45 PM
New Fairfield High School Library

Subcommittee Members present:

Tom Wahlig
Art Azzarito
Wes Marsh

Other Town Officials Present:

Al Mardis, BOF Member

Call To Order Tom Wahlig called the meeting to order at 6:50pm

Discussion of Capital and Nonrecurring fund for the Town of New Fairfield

Art Azzarito made a motion to nominate Tom Wahlig as the chairman of the Capital and Nonrecurring Fund subcommittee. Wes Marsh seconded the motion.

Vote: 3-0-0 (Motion approved)

Tom Wahlig asked the committee to give ideas and suggestions for the subcommittee. There was a discussion of what exactly is a capital expense and there was a discussion of the intent of the fund. Members noted that they were interested in concentrating on the revenue side of the budget. The subcommittee members wanted to get a two year history of any and all capital and nonrecurring funds and any and all revenues pertaining to capital and nonrecurring funds.

It was decided that the subcommittee will meet again before the September Board of Finance meeting on September 17th at 6:46.

Adjournment

Wes Marsh made a motion to adjourn the meeting at 7:23pm. Art Azzarito seconded the motion.

Vote: 3-0-0 (Motion approved)