

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

MINUTES
Board of Finance Meeting
Wednesday, March 10, 2010
7:00 PM
New Fairfield Community Room

Members present:

Tom Wahlig, Chairman
Tom Edwards
Robert Klick
Jane Landers
Al Mardis
Wes Marsh
Ron Oliveri, Alternate
Brian Shea, Alternate

Members not present:

Tom Quigley, Alternate

Other Town Officials Present:

Susan Chapman, Selectman
Jay Waterman, Finance Director
Ed Sbordone, Accounting Manager
Kim Hanson, BOE Chairman
Janice Zackeo, Town Clerk

Call To Order Chairman Tom Wahlig called the meeting to order at 7:00pm

Pledge of Allegiance

Appointments- None

Announcements

Chairman Tom Wahlig thanked Ray Juskiwicz for setting up the High School library and for all his work with filming the budget meeting last Saturday.

Addition to agenda

Tom Wahlig made a motion to add item #10A "Discussion of Special Education Revenue Fund" to the agenda. Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)

Approval of Minutes

Tom Wahlig made a motion to approve the minutes of the February 17, 2010 meeting as presented. Robert Klick seconded the motion.

Vote: 6-0-0 (Motion approved)

Tom Wahlig made a motion to approve the minutes of the March 6, 2010 Public Hearing as presented. Tom Edwards seconded the motion.

Vote: 6-0-0 (Motion approved)

Tom Wahlig made a motion to approve the minutes of the March 6, 2010 meeting as presented. Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)

Public Comment

BOE Chairman Kim Hanson spoke of the Capital and Nonrecurring account for the bathrooms at Rebel Field.

Town Clerk Janice Zackeo presented the board with a letter confirming the appointment of Ron Oliveri as an alternate to the Board of Finance.

Selectman Susan Chapman spoke of the appointment of Ron Oliveri as an alternate to the Board of Finance.

Board Member Comments

BOF Alternate Ron Oliveri spoke of a legal opinion regarding the appointment of alternates to the BOF. A discussion ensued regarding the appointment of Mr. Oliveri to the board as an alternate member.

Transfers- None

GASB 45

Finance Director Jay Waterman spoke of GASB 45 and gave copies of an actuarial report regarding GASB 45. There was a discussion of the process of setting up a trust for GASB 45 and the role of the town treasurer. It was requested that projections for the next 15 years be given.

Al Mardis made a motion to appropriate \$15,000 out of the medical reserve fund to establish a trust fund for GASB 45. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Discussion of Snow Removal Material and Public Works Overtime

Finance Director Jay Waterman noted that there is approximately \$10,000 in the Public Works Overtime budget and that the barn is full of salt and sand. No action is needed at this time.

Discussion of Special Education Revenue Fund

Finance Director Jay Waterman noted that there is \$197,000 budgeted revenue for special education for this year. There was a discussion about changes to special education regulations that need to be funded.

Future BOF Agenda Items

The board would like to look into long-term property planning including the schools.

Adjournment

Tom Wahlig made a motion to adjourn the meeting at 7:55pm. Al Mardis seconded the motion.

Vote: 6-0-0 (Motion approved)

