

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

MINUTES

**Board of Finance Meeting
Wednesday, April 14, 2010
7:30 PM
New Fairfield Community Room**

Members present:

Tom Wahlig, Chairman
Tom Edwards
Robert Klick
Jane Landers
Al Mardis
Wes Marsh
Ron Oliveri, Alternate
Tom Quigley, Alternate
Members not present:
Brian Shea, Alternate

Other Town Officials Present:

John Hodge, First Selectman
Susan Chapman, Selectman
Jay Waterman, Finance Director
Ed Sbordone, Accounting Manager
Alicia Roy, Assistant Superintendent of Schools
Mariana Coelho, High School Principal
Sarah McLain, Meeting House Hill School Principal
Christine Baldelli, Middle School Assistant Principal
Kim Hanson, BOE Chairman

Call To Order Chairman Tom Wahlig called the meeting to order at 7:30pm

Pledge of Allegiance

Appointments- None

Public Comment- None

Board Comment- Al Mardis spoke of the Monday, April 12th workshop and noted that it was very successful

Addition to agenda

Tom Wahlig made a motion to add item #6A to the agenda "Discussion and clarification of vote for GASB 45". Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)

Approval of Minutes

Jane Landers made a motion to approve the minutes of the April 7, 2010 meeting as presented. Robert Klick seconded the motion.

Vote: 6-0-0 (Motion approved)

Discussion and clarification of vote for GASB 45

Jane Landers made a motion to clarify the motion originally made at the April 12th special BOF meeting which read that “Jane Landers made a motion to take \$273,000 out of the medical reserve fund and put into the GASB 45 fund.” To include that it should be attributable to 2009/2010. Al Mardis seconded the motion.

Vote: 6-0-0 (Motion approved)

There was a discussion of GASB 45 and future budgets.

Jane Landers made a motion to take \$50,000 from the Medical Reserve account and put into the GASB 45 fund for 2010/2011 and to add a line to the Board of Education and Board of Selectmen operating budgets beginning 2010/2011. Al Mardis seconded the motion.

Vote: 6-0-0 (Motion approved)

Medical Fund vote

Jane Landers made a motion to keep the same medical plan that includes a 120% aggregate stop loss with no Individual Stop loss. Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)

Vote on BOF recommended 2010-2011 Budget

There was a discussion of the BOS and BOE recommended budgets for 2010/2011. It was noted that the BOF met on Monday, April 12th and discussed the budgets in great length.

Tom Wahlig made a motion to recommend to a Town Meeting a BOF recommended budget consisting of the following: Municipal Expenditures totaling \$9,267,805 from the General Fund and Municipal Expenditures from the Capital and Nonrecurring fund of \$723,230 and \$874,086 from other Governmental funds and Education expenditures from the General Fund and Capital and Nonrecurring fund totaling \$36,515,878 which results in a Mil Rate increase of 0.66 or 2.92% Mils. Al Mardis seconded the motion.

Vote: 6-0-0 (Motion approved)

Board Comment

Members of the BOF thanked everyone involved in the budget process for all their hard work. It was noted that part of the budget increase is due to the already approved school building project.

Adjournment

Al Mardis made a motion to adjourn the meeting at 8:25pm. Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)