

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

MINUTES

**Board of Finance Regular Meeting
Wednesday, December 18, 2013
7:30 PM
New Fairfield Community Room**

Members present:

Wes Marsh, Chairman
Don Blackwell
Tom Edwards
John Hodge
Jane Landers
Cheryl Reddy, Alternate
Brian Shea, Alternate

Members not present:

Michael Cammarota
Steve Brown, Alternate

Other Town Officials Present:

Susan Chapman, First Selectman
Ed Sbordone, Accounting Manager
Craig McClain, Business Manager
Scott Akam, BOE Chairman
Susan Starr, BOE member
Linda Fox, Library Director
Gail Lehman, Library Board Chairman
Marica Marien, O'Connor Davies (Auditor)

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

Pledge of Allegiance

Appointments

Wes Marsh noted that Michael Cammarota will not be attending tonight's meeting and asked that Brian Shea be elevated in his place.

Correspondence and Announcements- None

Public Comment- None

Approval of Minutes

Don Blackwell made a motion to approve the minutes of the November 13, 2013 regular meeting as presented. John Hodge seconded the motion.

Vote: 5-0-1 (Motion approved- Brian Shea abstained)

Budget Transfers- None

Library grant update

Library Director Linda Fox and Library Board Chairman Gail Lehman announced that the library received a grant from the State Library. A letter needs to be sent from the First Selectman confirming that the town has matching funds for this grant.

Gail Lehman also spoke of a matching grant from the Derx Foundation in the amount of \$10,000. The Derx Foundation will match whatever the library receives from October 28th to December 31st up to \$10,000. To date, the library is within \$1,000 of the \$10,000 goal. Mrs. Lehman thanked the residents for all their contributions. If anyone is interested in making a donation, they can do so at the library. Ray Juskiewicz will put an announcement on Channel 17 regarding this matching grant.

Town Audit update- O'Connor Davies

Marcia Marien from the firm of O'Connor Davies, LLP spoke of the audit for the Town of New Fairfield and went over financial statements. Short term balance sheets and the fund balance were discussed. New Fairfield was compared to other towns in Fairfield County and it was noted that New Fairfield is the 4th smallest town in Fairfield County.

Ms. Marien spoke of tax collection rates over time, general fund budget results and capital project funds. The next step is the draft audit report that will be reviewed by the audit subcommittee and then will be voted to recommend to the full board.

Addition to agenda

Wes Marsh made a motion to add agenda item #9A "Audit subcommittee membership" to the agenda. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Audit subcommittee membership

Wes Marsh spoke of the need for new at least two members for the audit subcommittee. Regular members were given first chance to fill these spots and then it was open to alternate members. Wes Marsh, Jane Landers, John Hodge and Don Blackwell volunteered to serve on this subcommittee.

2014-2015 budget planning

Wes Marsh presented the board with a pie chart showing the make-up of ages of registered voters in town. The board discussed budget goals for both the town and the Board of Education for 2014-2015. There was a brief discussion of the desired percentage increase in the Mil Rate.

There was a discussion about the number of senior citizens in town and if it is worth looking into a Senior Tax credit. The board discussed existing tax credits in town and will look further into this in the new year.

ONGOING UPDATES

Medical update- It was noted that the projected year-end balance is \$1,654,475.00

Legal update- Wes Marsh noted that the town changed Labor Attorneys. \$10,000 was transferred into the Legal Labor budget.

Year to date expenses review- The board discussed expenses for the year and specifically asked about Police overtime. First Selectman Chapman noted that one police officer is out and that overtime is needed to cover his shift.

Current year revenue update- The board discussed revenue and noted that there is a decline in interest income but real estate conveyance income is doing well.

Cap & Non- The current balance in the Capital and Nonrecurring Account is \$919,755.58. There was a discussion regarding the need to replace the front door at the Senior Center.

Public Comment- None

Future agenda items

The following items will be discussed in the near future: 2014/2015 budget, Senior Tax credit, Audit approval and suggestions for the Audit Subcommittee

Board member comments

Board members spoke of the audit process and spoke highly of the new auditors.

The board thanked Jay Waterman for all his hard work as Finance Director

Adjournment

John Hodge made a motion to adjourn the meeting at 9:17 pm. Brian Shea seconded the motion.

Vote: 6-0-0 (Motion approved)