

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

**MINUTES**  
**(REVISED)**

**Board of Finance Regular Meeting**  
**Wednesday, July 16, 2014**  
**7:30 PM**  
**New Fairfield Community Room**

***Members present:***

Wes Marsh, Chairman  
John Hodge  
Steve Brown, Alternate  
Brian Shea, Alternate  
Cheryl Reedy, Alternate

***Members not present:***

Don Blackwell  
Michael Cammarota  
Tom Edwards  
Jane Landers

***Other Town Officials Present:***

Evelyn Abraham, Finance Director

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

**Pledge of Allegiance**

**Appointments-** Chairman Wes Marsh noted that Tom Edwards will not be present at tonight's meeting and has appointed Steve Brown to serve in his absence. Michael Cammarota will not be present and asked that Brian Shea serve in his place and Jane Landers asked that Cheryl Reedy serve in her place.

**Correspondence and Announcements-** Chairman Wes Marsh noted that he received word from Town Treasurer Phil Cammarano that New Fairfield has received a AAA Bond Rating from Standard and Poor's. Only 10% of the 169 towns in Connecticut have this bond rating.

**Public Comment-** None

**Approval of Minutes**

John Hodge made a motion to approve the minutes of the June 18, 2014 regular meeting as presented. Steve Brown seconded the motion.

**Vote: 4-0-1 (Motion approved- Cheryl Reedy abstained)**

**Budget Transfers-** None

Wes Marsh noted that the Inter-Departmental Transfer requested from the Assessor that was tabled at the June BOF meeting, is no longer needed.

**Update on Board of Education Capital and Nonrecurring spending for fiscal year 2013-2014**

The board briefly discussed Capital and Nonrecurring spending for the BOE for 2013-2014 and decided to ask for this report on a quarterly basis on from now on.

**Vote to authorize the Board of Finance chairman to sign the auditor's engagement letter**

Wes Marsh noted that the audit subcommittee met on July 10<sup>th</sup> and discussed the auditor's engagement letter. This is a fifteen page document and everything seems to be in order.

Cheryl Reedy made a motion to authorize the Board of Finance chairman to sign the auditor's engagement letter dated July 1, 2014. John Hodge seconded the motion. **Vote: 5-0-0 (Motion approved)**

**Discussion of a volunteer to attend the BOE's administrator contract meetings**

Wes Marsh noted that he received an email from BOE Chairman Scott Akam inviting a member of the BOF to attend the BOE administrator contract meeting that will be held on August 11<sup>th</sup> and 12<sup>th</sup>. This representative does not have a vote but is welcome to sit in on the meetings. Steve Brown volunteered as long as his schedule allows and will confirm by the end of the week. John Hodge volunteered to attend if Steve Brown is unavailable.

**ONGOING UPDATES**

**Medical update-** None

**Legal update-** None

**Year to date expenses review-** Finance Director Evelyn Abraham noted that it is anticipated that there will be an expense surplus of approximately \$100,000. This is due to some unused vacation time and overtime from the Police Department. There is one legal bill that is encumbered.

The final numbers will be available in August and the BOF will vote on the surplus in September.

John Hodge complimented the Department Heads for being so conscientious with their budgets.

**Current year revenue update-** Wes Marsh noted that the Property Tax collection rate over 100%. Finance Director Evelyn Abraham noted that the surplus for Revenue will be approximately \$122,000.

**Cap & Non-** The Unappropriated Fund Balance is currently \$981,692.58. John Hodge asked about the status of the East Lake Brook Box Culvert. Evelyn Abraham will check on this for the next meeting.

**Public Comment** – None

**Future Agenda Items-** The board will discuss Policies and Procedures from the auditor in August. The Fire Department budget and the Elderly Tax Credit will be discussed in September.

**Board Member comments**

John Hodge complimented New Fairfield for the AAA Bond Rating.

Wes Marsh reminded residents that tax bills are due no later than August 1<sup>st</sup>.

Cheryl Reedy asked about the status of the Library Project and suggested that Department Heads and Board and Commissions come to the BOF in the near future to discuss any projects before the budget process begins.

There was a discussion of the Town Clerk's vault and what can be done to give more space.

**Adjournment**

John Hodge made a motion to adjourn the meeting at 8:06 pm. Cheryl Reedy seconded the motion.  
**Vote: 5-0-0 (Motion approved)**