

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

**MINUTES**  
**Board of Finance Regular Meeting**  
**Wednesday, July 19, 2017**  
**7:30 PM**  
**New Fairfield Community Room**

***Members present:***

Wes Marsh, Chairman  
Michael Cammarota  
John Hodge  
Tom Edwards  
Anthony Yorio  
Cheryl Reedy, Alternate

Brian Shea, Alternate

***Members not present:***

Jane Landers  
Rick Salem, Alternate

***Other Town Officials Present:***

Ed Sbordone, Finance Director

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

**Pledge of Allegiance**

**Correspondence and Announcements-** None

**Public Comment-** None

**Appointments-**Chairman Wes Marsh noted that Jane Landers will not be present at tonight's meeting and appointed Cheryl Reedy to serve in her place.

**Approval of Minutes**

John Hodge made a motion to approve the minutes of the June 21, 2017 regular meeting as presented. Cheryl Reedy seconded the motion. **Vote: 4-0-2 (Motion approved- Michael Cammarota and Anthony Yorio abstained)**

**Budget Transfers** – None

**Update- State Fiscal Year 2017-2018 budget**

Wes Marsh noted that it is hopeful that the State will be able to pass a budget soon. Finance Director Ed Sbordone noted that unions have agreed to concessions worth approximately \$1.5 billion. Cheryl Reedy spoke of the BOS meeting in which the State budget was discussed.

Wes Marsh noted that he received an email from the Chairman of the Board of Education noted that they do not meet in July and will discuss the State budget at their first meeting in August.

### **ONGOING UPDATES**

**Budget transfers**- True ups for the year will be done in August. Wes Marsh noted that there were not a lot of Inter-Department transfers indicating that the budgets were well managed.

**Medical update**- None

**Legal update**- None

### **Year to date expenses review**

Finance Director Ed Sbordone noted that there will be surplus for the 2016-2017 fiscal year.

### **Revenue update**

Tax Collection rate is high. Real Estate Conveyance and permits and fees are up. Interest income for the 4<sup>th</sup> quarter is expected to be about \$40,000.

There was a brief discussion of money that New Fairfield did not get from the State.

### **Capital and Nonrecurring**

There was a discussion of money spent for lake studies.

There was a brief discussion of the legal ramifications of not doing a revaluation as mandated by the State.

**Public Comment**- None

### **Future Agenda Items**

The State budget will be discussed in the near future and a special BOF will be held if necessary.

There will be a discussion of the audit in the near future.

### **Cancellation of August meeting**

John Hodge made a motion to cancel the regular August meeting of the Board of Finance. Cheryl Reedy seconded the motion.

**Vote: 6-0-0 (Motion approved)**

### **Board member comments**

Wes Marsh reminded everyone to pay their taxes by July 31<sup>st</sup>.

### **Adjournment**

John Hodge made a motion to adjourn the meeting at 7:55pm. Tom Edwards seconded the motion.

**Vote: 6-0-0 (Motion approved)**