

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

MINUTES
Board of Finance Regular Meeting
Wednesday, February 21, 2018
7:30 PM
New Fairfield Community Room

Members present:

Wes Marsh, Chairman
Erin Badillo
Michael Cammarota
Tom Edwards
Jane Landers
Anthony Yorio
Rick Salem, Alternate
Brian Shea, Alternate
Members not present:
Cheryl Reedy, Alternate

Other Town Officials Present:

Ed Sbordone, Finance Director
Pat Del Monaco, First Selectman
Khris Hall, Selectman
Rick Regan, BOE member

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

Pledge of Allegiance

Appointments- None

Correspondence and Announcements

Chairman Wes Marsh noted that he received notification from Town Clerk Pam Dohan there will be a Freedom of Information Instruction meeting on Tuesday, March 6th at 7:00pm in the Community Room at 33 Route 37. This will be a presentation with time allowed for questions. Jane Landers encouraged board members to attend.

Public Comment

John McCartney thanked the Board of Finance for adding the meeting packet materials to the town's website and for putting it on the screen for the public to view during the meetings. He encouraged members of all boards to attend the Freedom of Information Presentation on March 6th.

Approval of Minutes

Anthony Yorio made a motion to approve the minutes of the January 17, 2018 regular meeting as presented. Jane Landers seconded the motion. **Vote: 6-0-0 (Motion approved)**

Anthony Yorio made a motion to approve the minutes of the February 12, 2018 medical insurance subcommittee meeting as presented. Jane Landers seconded the motion.

Vote: 4-0-2 (Motion approved- Michael Cammarota and Tom Edwards abstained)

Budget Transfers- None

Vote on change of Receivables policy

Finance Director Ed Sbordone noted that the auditors have suggested that the town change the policy on allocating non tax revenue. This would be a change from a 60 day policy to a one year policy and would allow the town to account for revenue that is expected to be received within the year.

Wes Marsh made a motion to approve the Receivables policy as outlined in the attached document entitled "Modified Accrual Policy Change". Anthony Yorio seconded the motion.

Vote: 6-0-0 (Motion approved)

Medical Insurance Subcommittee update

Wes Marsh noted that the Medical Insurance subcommittee met on February 12th. Anthony Yorio noted that there are two possible insurance companies. There are no preliminary numbers at this time. It was noted that the subcommittee will most likely recommend a lower ISL (Individual Stop Loss) from the current ISL of \$250,000. The result of reducing the ISL is that the town will be buying more insurance. The price of the policy will go up but claims will be reduced.

Board of Finance Communication plan

Erin Badillo noted that the first five items of the Board of Finance Communications plan were approved at a prior meeting. She spoke of item #6 regarding setting up a Facebook page. It was noted that the BOS has recently compiled a Facebook page for the entire town. The BOF information will be included on this page.

Wes Marsh made a motion to approve item #6 of the proposed Board of Finance Communications plan. Erin Badillo seconded the motion. **Vote: 6-0-0 (Motion approved)**

Articles in the Town Tribune

There was a discussion of putting two letters in the Town Tribune to explain the duties and responsibilities of the Board of Finance. The Board discussion how often these letters should be included and the content of these letters.

Wes Marsh made a motion to approve the request to the Town Tribune to publish two letters from the BOF. The article "Budget Process" will be published first and then "Reaching Out to You" to be published next within a two week time frame. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Five year budget projection model for the BOS and BOE budgets

Erin Badillo presented the Board with a five-year projection model for both the BOS and BOE budgets. These models include different variables and intended solely for illustrative purposes. There was a brief discussion of these scenarios and will be discussed further in March.

Fiscal year 2018-2019 Budget planning

Chairman Wes Marsh noted that the BOE and the BOS will present their proposed budgets to the Board of Finance on Saturday, March 4th. The BOE will present first at 9:00 am and the BOS will present at 11:30 am. Budget books will be available for BOF members to pick up at the Town Hall Annex building on Monday, February 26th.

Fiscal year 2018-2019 Budget planning (con't)

It was noted that there were some cuts last year due to the potential cuts from the State budget. There may be some increases this year in order to catch up. There was a brief discussion of the surplus.

ONGOING UPDATES

Medical update-The current value in the reserve fund is \$2,944,262.45. There was a brief discussion of projected claims and the three major costs of the medical costs (projected claims, HSA and fees to administrators)

Legal update- The balance in the Legal budget as of February 14th is \$79,287

Year to date expenses review- The Board discussed snow removal materials and supplies as of the end of January. It was noted that \$20,000 was transferred to this account on February 8th. There was a brief discussion of police overtime and volunteer EMS.

Current year revenue update- There was a brief discussion of property taxes revenue. It was noted that licenses and permits are trending well this year.

Capital and Nonrecurring – The Board discussed Capital and Nonrecurring as of the end of July 2017. The balance does not include the Additional Appropriation from the surplus.

Public Comment

Jennifer Brackenwagen thanked the Board of all the work involved with the Communications plan. She suggested that it might be better to make the letters for the Town Tribune shorter.

First Selectman Pat Del Monaco thanked the Board for the Budget process documents and asked if they would consider adding information about how the Town and BOE budgets are developed.

Future Agenda Items

The budgets and an update from the Medical subcommittee will be discussed at meetings in the near future.

Board member comments

Rick Salem thanked Erin Badillo for all her hard work with the Communications initiative and budget projections.

Adjournment

Jane Landers made a motion to adjourn the meeting at 8:52 pm. Anthony Yorio seconded the motion.

Vote: 6-0-0 (Motion approved)