

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

MINUTES

Board of Finance Special Meeting
Wednesday, February 27, 2019
7:30 PM
New Fairfield Community Room

Members present:

Wes Marsh, Chairman
Erin Badillo
Michael Cammarota
Jane Landers
Anthony Yorio
Brian Shea, Alternate

Other Town Officials Present:

Ed Sbordone, Finance Director
Pat Del Monaco, First Selectman
Khris Hall, Selectman
Dr. Rich Sanzo, BOE Director of Business and Operations
Dr. Pat Cosentino, Superintendent of Schools

Members not present:

Cheryl Reedy
Rick Salem, Alternate

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

Pledge of Allegiance

Appointments-Wes Marsh announced that Cheryl Reedy appointed Brian Shea to serve in her absence.

Correspondence and Announcements- None

Public Comment- None

Approval of Minutes

Anthony Yorio made a motion to approve the minutes of the January 16, 2019 regular meeting as presented. Jane Landers seconded the motion. **Vote: 6-0-0 (Motion approved)**

Erin Badillo made a motion to approve the minutes of the January 16, 2019 special meeting as presented. Anthony Yorio seconded the motion. **Vote: 6-0-0 (Motion approved)**

Budget Transfers-Finance Director Ed Sbordone noted that there were no budget transfers for this meeting but there are some Inter-departmental transfers for snow materials and supplies, public works overtime and a financial system upgrade on the agenda for the February 28th Board of Selectmen's meeting that will be presented to the Board of Finance at the Saturday, March 2nd meeting.

Audit presentation for the 2017-2018 fiscal year

Joseph Centofanti from the firm of O'Connor Davies gave a presentation of the audit for the fiscal year 2017-2018. He spoke of specific items in the audit and noted the General Fund Balance has increased by 33.22% over last year. The General Fund balance as a percentage of expenditures is approximately 12%. He spoke of the Town employee retirement plan, the BOE retirement plan and OPEB (Other Post employee benefits). The majority of the Assigned Fund balance is made up of expenses from the May 2018 storm. There was a discussion of the financial changes from last year and the fund balance and credit ratings for New Fairfield were compared to similar towns. There was a brief notation of the pension fund and the 5-year average rate of return. Other specific topics included the medical fund and the challenge of compiling a town budget before the State budget is completed. It was noted that there were no material weaknesses and no deficiencies in this audit.

Vote on accepting the 2017-2018 Audit as prepared by PKF O'Connor Davies

Anthony Yorio made a motion to accept the 2017-2018 audit for the Town of New Fairfield as prepared by the audit firm of O'Connor Davies. Michael Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Vote to recommend a candidate to the BOS to appoint as an alternate BOF member

Thomas Garben and John Logan expressed interest in becoming alternate members of the Board of Finance and each gave a brief description of their respective backgrounds. Chairman Wes Marsh explained that the role of the Board of Finance in filling the alternate position is to recommend a candidate to the Board of Selectmen who will then vote whether or not to officially appoint them to the Board of Finance. This appointment would be valid until the next election in November 2019.

Wes Marsh recommended Tom Garben for an alternate member of the Board of Finance.

Vote: 6-0-0 (Motion approved)

Vote to retain current auditor for fiscal year 2018-2019

Wes Marsh noted that the firm of O'Connor Davies has been the town's auditor for the past five years. Their current fee is \$54,000 per year with a proposed increase for next year to \$55,625. There was a brief discussion of retaining this firm again for next year.

Anthony Yorio made a motion to retain the firm of O'Connor Davies to perform the audit for fiscal year 2018-2019. Jane Landers seconded the motion.

Anthony Yorio made a motion to amend the previous motion to include the fee of \$55,625 as the annual price for the audit. Jane Landers seconded the motion.

Vote on amendment: 6-0-0 (Motion approved)

Vote on motion as amended: 6-0-0 (Motion approved)

Fiscal Year 2019-2020 Budget planning

The Board discussed the plan for the budget for 2019-2020 and noted that the following items should be considered:

- The Governor's proposed budget and specifically ECS (Education Cost Sharing) and teacher's pension.
- The Medical Fund balance and cost of insurance.
- Budget transfers for the past year and year-to-date
- 10 year enrollment figures for the schools.

Town Tribune Article

It was decided to wait a few weeks before writing a new article for the Town Tribune.

School Safety and Security Committee

Anthony Yorio spoke of recommendations for school safety and security based on audits completed by the State, the insurance company and a private contractor. Some of these recommendations are capital improvement projects. There are also some legislative mandates for security in schools. The School Safety and Security Committee is currently looking into some grants to pay for some security measures and other security measures will need to be put in the budget. There was also a suggestion of putting money into the BOE budget for training initiatives.

ONGOING UPDATES

Medical update- The Board discussed the Medical balance and noted that they received a prescription drug rebate of \$101,686.00

Legal update- Finance Director Ed Sbordone noted that the Legal Budget is trending very well. There will be an upcoming budget request to transfer some money from the legal budget to the materials and supplies for snow removal.

Year to date expenses review- The Board reviewed expenses to date.

Current year revenue update- The Board reviewed revenues to date.

Cap & Non-It was noted that the Saw Mill Bridge project is the biggest project as of now.

Public Comment

John McCartney commended Finance Director Ed Sbordone for all his hard work and knowledge. He commended the School Security and Safety committee for all their hard work and congratulated Tom Garben on being recommended to serve as an alternate to the BOF.

Future Agenda items- The budget will be discussed at upcoming meetings.

Board member comments-The Board encouraged residents to attend the Budget workshop this Saturday, March 2nd. The BOS will present their budget at 9:00 am and the BOE will present at 10:45 am.

Adjournment

Anthony Yorio made a motion to adjourn the meeting at 9:01 pm. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)