

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

MINUTES

REVISED

Board of Finance Regular Meeting
Wednesday, August 19, 2020
7:30 PM
Virtual meeting via Zoom

Members present via Zoom

Wes Marsh, Chairman
Michael Cammarota
Tom Garben
Jane Landers
Cheryl Reedy
Anthony Yorio
Brian Shea, Alternate
Greg Williams, Alternate

Other Town Officials Present via Zoom

Ed Sbordone, Finance Director and Town Treasurer
Pat Del Monaco, First Selectman

Members not present

Mark Werner, Alternate

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

Quinton Flowers gave a brief overview of the rules and procedures for having a virtual meeting.

Pledge of Allegiance

Appointments- None

Correspondence and Announcements- None

Public Comment-None

Approval of Minutes

Jane Landers made a motion to approve the minutes of the July 15, 2020 regular meeting as presented. Cheryl Reedy seconded the motion. **Vote: 6-0-0 (Motion approved)**

Cheryl Reedy made a motion to approve the minutes of the July 29, 2020 Pension and Bonding subcommittee meeting as presented. Tom Garben seconded the motion. **Vote: 6-0-0 (Motion approved)**

Budget Transfers- None

Discussion of Medical Plan for 2020-2021 budget

Medical Consultant Tom Kowalchik from USI spoke of the town's medical plan and compared the fiscal year 2018-2019 to 2019-2020. He noted that everything has remained relatively flat and that nothing unusual stands out. He spoke of how COVID 19 affects the medical reserve. The current balance in the Medical Reserve is approximately \$2.4 million. The BOF will continue to monitor this reserve and will make adjustments if necessary.

Boat dock invoice

First Selectman Pat Del Monaco spoke of work needed to be done at the boat docks and spoke of bids that came back higher than the balance in the reserve fund. There was a discussion of the work that needs to be done at the docks and the advantages of getting it done as soon as possible. The estimated cost of the work for the boat docks is approximately \$830,000. It was noted that Public Works may be able to complete some of the work themselves. There was a discussion of the possibility of borrowing against the boat dock fund for the next two years in order to get the work done in the near future. There was a suggestion of possibly waiting until the surplus amount is finalized and requesting that the BOF put some of the surplus money towards the docks.

Wes Mars made a motion to approve the invoice from RACE Engineering in the amount of \$1,095.00. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

BOE's forecasted schools' reopening costs due to COVID 19

Wes Marsh noted that he spoke with the BOE Chairman and the costs for the reopening of schools is still being put together and will be presented to the BOE on Thursday, August 20. This will be discussed further at the next BOF meeting.

Pension and Bonding subcommittee update

Tom Garben noted that the Pension and Bonding subcommittee met on July 29 and August 17. They received many documents about the Town Pension plan and bonding process from Finance Director and Town Treasurer Ed Sbordone. The subcommittee will review these documents and discuss further at the next subcommittee meeting. Tom Garben and Cheryl Reedy thanked Linda Farinha and Ed Sbordone for getting the subcommittee all the documents at this very busy time.

BOF area of interest for auditors to focus on for the 2019/2020 audit

Ed Sbordone noted that the auditors usually come into the office in October or November. A lot of their work is being done virtually this year due to COVID 19. The year-end close out for both the Town and Board of Education will occur within the next month or two.

Cheryl Reedy asked about the possibility of auditing Permanent Building Committee spending for the school building project and suggested that it be done possibly next year.

Discussion of Fraud and Conflict of interest policies

Wes Marsh provided two examples of fraud policies. One is a generic form and the other from New Cannan, CT. It was noted that both policies were close in content but the generic example could more easily be fitted to New Fairfield. Jane Landers and Anthony Yorio will review the policies and the Board will discuss it further at the September BOF meeting.

The Board discussed Conflict of Interest policies and ethical behavior and it was noted that that conflict of interest and ethical behavior and currently covered in the Town's code of ethics, a local ordinance open to change by the Board of Selectmen and a town meeting. They discussed examples of gift giving to public officials and volunteers that may have jobs in town or own businesses in town. There was a suggestion of board members recusing themselves in situations where there could be a conflict. It was noted that the auditors should be made aware of the code and that it is given to all elected and appointed officials and all town employees upon hire. The auditors should remove it as a suggestion of something that needs to be addressed because it already exists.

ONGOING UPDATES

Medical update- The Medical plan has a healthy fund balance.

Legal update- The legal budget is in in good as of now.

Year to date expenses review- None

Current year revenue update- The tax collection rate is very high at this point.

Cap & Non- Cheryl Reedy asked for a Capital Project report for the school projects.

Public Comment- None

Future Agenda items- The following items will discussed in the near future: Boat dock fund, Pension and Bonding subcommittee, Fraud policy and surplus for both the Town and Board of Education.

Board Member Comments- Members of the Board of Finance congratulated Greg Williams on achieving Firefighter One status.

Adjournment

Jane Landers made a motion to adjourn the meeting at 9:20 pm. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**