

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

MINUTES

Board of Finance Regular Meeting
Wednesday, January 20, 2021
7:30 PM
Virtual meeting via Zoom

Members present via Zoom

Wes Marsh, Chairman
Michael Cammarota
Jane Landers
Cheryl Reedy
Anthony Yorio
Mark Werner, Alternate
Greg Williams, Alternate

Members present not present

Tom Garben
Brian Shea, Alternate

Other Town Officials Present via Zoom

Ed Sbordone, Finance Director and Town Treasurer
Pat Del Monaco, First Selectman
Dr. Rich Sanzo, BOE Director of Business and Operations

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

Paul Gouveia gave a brief overview of the rules and procedures for having a virtual meeting.

Pledge of Allegiance

Appointments- Wes Marsh noted that Tom Garben was not available for tonight's meeting and asked that Mark Werner be appointed in his place.

Correspondence and Announcements- None

Public Comment- None

Approval of Minutes

Wes Marsh made a motion to approve the minutes of the December 16, 2020 regular meeting as presented. Cheryl Reedy seconded the motion. **Vote: 6-0-0 (Motion approved)**

Budget Transfers- None

Discussion of Medical Plan for 2021/2022

Tom Kowalchik from USI Insurance noted that the medical claims for the year are currently \$327,000 to the good. There are no concerns at the present time with current claims. He spoke of how claims are affected by COVID since elective surgeries have been postponed. He spoke of projections for the following year. He spoke of admin fees and stop loss fees. Jane Landers asked for information on what an outside vendor would charge for stop loss.

COVID 19 related costs

First Selectman Pat Del Monaco spoke of COVID costs to the town. She noted that the town has been successful in recruiting both non-medical and medical volunteers which will cut down on the costs of the visiting nurses. She noted that contract tracing still remains an expense. Resources for testing have not been available to New Fairfield due to its proximity to Danbury. Outreach to the town will be done once the vaccine clinic is up and running. It is hopeful that the clinic can start on February 2nd.

BOE Director of Business and Operations Dr. Rich Sanzo spoke of the costs to the BOE for COVID expenses. Overall costs for COVID will be covered from last year's surplus and grant funding. He also spoke of costs that can be deferred for this year and a savings due to the district not be able to hold certain events and savings on utility and transportation costs.

Fraud Policy Status

Pat Del Monaco noted that the BOS would like to have a workshop with the BOF subcommittee to discuss the Fraud Policy. Comments regarding the Fraud Policy will be sent to Wes Marsh. It is hopeful that this will be done in February

Expenditures for School Building projects

Wes Marsh gave spoke of expenditures for both the new Consolidated Early Learning Academy and the new high school. Dr. Sanzo spoke of state reimbursements.

Mark Werner spoke of bonding and the possibility of borrowing money while interest rates are low. There was a discussion of borrowing 20 years vs. 25 years. Finance Director Ed Sbordone spoke of the bonding schedule. He encouraged BOF members to attend the Permanent Building Committee meetings to get all the information about the school building projects.

Fiscal Year 2021/2022 Budget planning

Wes Marsh noted that the BOE and BOS are currently working on their budgets and will present them to the BOF on March 6th. The Superintendent's budget currently has a 2.5% increase not including debt service. He spoke of the five major components of the budget that include Debt Service, Medical Plan, Payroll, Non-payroll and Capital and Nonrecurring.

Members of the BOF spoke of their desire to be able to have the taxpayers vote on the budget this year via referendum.

There was a discussion of federal assistance due to COVID.

Annual audit and Audit subcommittee

The Audit subcommittee will meet with the auditors in February and will present to the full Board at the March meeting.

Pension and Bonding subcommittee

Mark Werner spoke of Pension plans for the Town and noted that they remain well funded. He spoke of asset allocation and post employment benefits.

Cheryl Reedy spoke of the existing Pension Commission for the Town and noted that a BOE representative is needed. Rich Sanzo will take care of this. She encouraged the Town to utilize this commission.

ONGOING UPDATES

Medical update- A report will be given in February.

Legal update- The balance in the legal budget is \$49,023.

Year to date expenses review- The Board reviewed expenditures. It was noted that expenses for contract tracing have been paid but expect to be reimbursed from the State.

Current year revenue update- Revenue discussed were the Motor Vehicle supplemental tax and real estate conveyance tax. There was revenue of \$150,000 from the sale of the Water System.

Cap & Non

There was a discussion about the plans for the Lake Studies. Pat Del Monaco noted that she will follow up with CLA about plans for the next year.

Public Comment- None

Future Agenda items

- Budget Planning
- There was a brief discussion of the BOF sending a letter to the Governor's office to express support for that taxpayers be allowed to vote on the budget referendum. It was decided that Greg Williams will draft this letter and it will be discussed further at the February meeting.

Board Member Comments

Members of the BOF asked everyone to have patience regarding the COVID vaccine and noted that it will be administered as soon as the supply is available.

Anthony Yorio spoke of the professionalism of the members on the Permanent Building Committee and noted that they were the best people to handle the school building project. He encouraged Board of Finance members to attend a meeting in the near future.

Adjournment

Jane Landers made a motion to adjourn the meeting at 9:36 pm. Cheryl Reedy seconded the motion.

Vote: 6-0-0 (Motion approved)