

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, September 16, 2020.

Members Present: First Selectman Freda, Mr. Monico, Ms. Barrett, Mr. Hallahan, Mr. Doheny, Ms. Vissicchio

Members Absent: Mr. Lianos

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

1. Agenda – September 9, 2020
2. Minutes of the Regular Meeting held August 19, 2020
3. August 31, 2020 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. Municipal Grants FY 20-21
5. Tax Collections FY 20-21
6. Financial Statement 6/30/2020 – Page 2
7. Resolutions, Budget Transfer FY 19-10

Mr. Monico made a motion to add FY 19-20 Budget Transfers to the agenda under Old Business. Seconded by, Ms. Vissicchio.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on August 19, 2020, Mr. Hallahan moved their acceptance, seconded by Ms. Vissicchio.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

OLD BUSINESS

Mr. Swinkoski explained that two items were inadvertently left off the FY 19-20 budget transfers over \$20,000 among various departments. The two items were Central Facilities – Maintenance and Repair Town Buildings \$55,512.20 and Central Facilities – Cultural Center \$30,256.

Ms. Vissicchio then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations of certain line items in the fiscal year 2019-2020 Budget, transferring amounts under \$20,000. to accounts as follows:

Budget Transfers \$538,149.62

Seconded by, Mr. Doheny.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

Ms. Vissicchio then moved the following:

RESOLVED: That the Board of Finance approves adjustments in the appropriations within the same department in the fiscal year 2019-2020 Budget, transferring amounts over \$20,000 to accounts as follows:

Budget Transfers \$554,783.17

Seconded by, Ms. Barrett.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

Ms. Vissicchio then moved the following:

RESOLVED: That the Board of Finance recommends the following adjustments in appropriations of certain line items among the various departments in the 2019-2020 Budget transferring amounts over \$20,000. as follows:

Budget Transfers \$339,148.58

Seconded by, Mr. Doheny.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

Mr. Doheny then moved the following:

RESOLVED: That the Board of Selectmen be requested to call a Special Town Meeting (or include same on the agenda of the Annual Town Meeting) for appropriations of certain line items among the various departments in the 2019-2020 Budget transferring amounts over \$20,000.

Seconded by, Ms. Vissicchio.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

Ms. Barrett stated that at our August Board of Finance (BOF) meeting, pursuant to C.G.S. section 10-248a and the Board of Education’s resolution at the July 23, 2020 meeting, the BOF approved the deposit of \$557,718.20 from BOE Account into Account (BOE unexpended prior year funds) for the fiscal year ending June 30, 2020. She further stated, and Mr. Freda agreed, that the total BOE surplus for FY 2019-20 was approximately \$850,000. In addition to the newly created “BOE unexpended prior year funds” account, the Board of Education also has access to a “Capital Improvement Fund” which is limited to capital expenditures. The BOE CIF (line item 8200 in the BOE budget) reflects a deposit of \$282,875.00 at the end of FY 2019-20. The combination of these 2 special funds (\$557,718 + \$282,875) accounts for the BOE surplus of \$840,593.20. A brief discussion followed.

Ms. Barrett requested that the 2 BOE accounts (BOE unexpended prior year funds and BOE Capital Improvement Fund) should be added to the “Special Funds Accounting Revenues and Expenses” page that is updated each month and provided to the BOF members. All members of the BOF supported Ms. Barrett’s suggestion. Mr. Swinkoski agreed to make this addition to the monthly packet.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING AUGUST 31, 2020

Mr. Swinkoski referred to these reports stating that tax collections at the end of August were 44.5%. Mr. Swinkoski reviewed the expenditure report in detail. Further discussion followed. Mr. Doheny made a motion to accept the reports.

Seconded by, Mr. Hallahan.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes

There being no further business to come before the Board, Ms. Vissicchio moved to adjourn the meeting at 8:00 PM, seconded by Mr. Doheny.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Barrett - Yes