

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, March 20, 2019.

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

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 – March 13, 2019
2. Minutes of the Regular Meeting held on February 20, 2019
3. February 28, 2019 - Report of Budget
 - Report of Revenue
 - Special Funds
4. Budget FY 2019-20 dated March 20, 2018
5. Budget Changes dated March 20, 2019
6. Resolutions (3), Budget to Public Hearing
7. BOE Special Ed Transportation Information
8. Municipal Grants FY 18-19

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on February 20, 2019, Mr. Hallahan moved their acceptance, seconded by Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Brown - Yes
	Lianos - Yes		

OLD BUSINESS

None.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, AND SPECIAL FUNDS ACCOUNTING FEBRUARY 28, 2019

Mr. Swinkoski referred to these reports stating that tax collections at the end of February were 98.8%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Doheny.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Brown - Yes
	Lianos - Yes		

FINALIZE FY 2019-20 BUDGET

Mr. Monico went over the decrement list in detail. Mr. Freda said that this budget contains no tax increase. He said that we are able to fulfill all our obligations. The budget represents a spending increase of 4.9%. Aside from the application of a special Debt Service Fund, 34% of the Town's total increase can be attributed to higher budgeted debt service expenses. Mr. Freda explained that he and Mr. Swinkoski have been preparing for the spike in debt service by stockpiling the premiums for bonds and using them to pay off the debt. Due to growth in our Grand List, top line revenue will increase by \$2.3 million next year, and will continue to grow with all of the economic projects that are in place.

Mr. Hallahan stated that he feels that the Town should use the Safer Grant to defray the cost of hiring additional firefighters. He does not want to hire the two firefighters that are proposed in this budget and would rather wait and use the Safer Grant. Mr. Freda said that the Chief agrees with the hiring of two (2) firefighters per year.

Mr. Hallahan said the health insurance committee met on March 13th. He said that the Board of Education budgeted 7.15% and Brown & Brown estimated a 4.3% renewal rate. Mr. Freda said that the renewal rate on the town side is 5.8%.

Discussion followed with board members making recommendations and asking questions.

Ms. Brown then made a motion for the Board to recess at 7:50 PM.

Seconded by, Mr. Hallahan.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio – Yes	Brown – Yes
	Lianos - Yes		

Mr. Monico reconvened the meeting at 8:00 PM.

Mr. Lianos then moved the following:

RESOLVED: That the Board of Finance recommends to the Public Hearing a FY 2019-2020 Town Government Budget of \$49,195,637. Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - No
	Doheny - Yes	Vissicchio – Yes	Brown – Yes
	Lianos - Yes		

Mr. Doheny then moved the following:

RESOLVED: That the Board of Finance recommends to the Public Hearing a FY 2019-2020 Board of Education Budget of \$54,590,313. Seconded by, Mr. Hallahan.

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

Lianos - Yes

BOARD OF FINANCE

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March 20, 2019

Mr. Lianos then moved the following:

RESOLVED: That a FY 2019-2020 Budget recommendation of \$103,785,950. be presented to the Public Hearing to be held on Tuesday, April 2, 2019, with the Board of Education to be presented first beginning at 7:00 P.M., followed by the Town Government to begin no later than 8:00 P.M., with general discussion to follow as may be warranted. Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - No
	Doheny - Yes	Vissicchio - Yes	Brown - Yes
	Lianos - Yes		

PUBLIC COMMENT

Discussion followed for approximately an hour and twenty minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Ms. Vissicchio moved to adjourn the meeting at 9:25 PM, seconded by Mr. Monico.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Doheny - Yes	Vissicchio - Yes	Brown - Yes
	Lianos - Yes		