

Minutes of the Regular Meeting of the Board of Finance held at 6:30 P.M., on Wednesday, October 19, 2022.

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

Also Present: Ingrid Massey, Comptroller

Absent: Mr. Lianos

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

1. Agenda –October 12, 2022
2. Minutes of the Regular Meeting held September 21, 2022
3. September 30, 2022 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. BOF Meeting Dates CY 2023
5. Budget Making and Workshops FY 23-24
6. ARPA Recap

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on September 21, 2022, Mr. Hallahan moved their acceptance with the revision that was agreed upon by the board members, seconded by Ms. Barrett.

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

OLD BUSINESS

UPDATE ON MEMORANDUM OF UNDERSTANDING WITH BOE ON UNEXPENDED PRIOR YEAR FUNDS

At the next BOF meeting a draft of the Memorandum of Understanding will be presented to the board members.

NEW BUSINESS

Mr. Freda announced that The Town of North Haven has been rated AAA status by the Rating Agency.

The Rating Agency stressed to Mr. Freda two areas of concern; one was not raising taxes in the past several years, and the other was the need for growing the fund balance from 8% to 12%.

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING SEPTEMBER 30, 2022

Mr. Doheny referred to these reports stating that tax collections at the end of September were 57.6%. Board members reviewed the reports in detail.

Ms. Vissicchio made a motion to accept the reports. Seconded by, Ms. Barrett.

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

CY 2023 MEETING SCHEDULE, FY 2023-2024 BUDGET MAKING AND WORKSHOP SCHEDULES

Board members reviewed the schedules. A motion was made by Ms. Vissicchio to adopt the CY 2023 Meeting Schedule, FY 2023-20234 Budget Making and Workshop Schedule. seconded by, Ms. Barrett.

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

PUBLIC COMMENT

Discussion followed for approximately 12 minutes with 2 residents asking questions and making recommendations.

There being no further business to come before the Board, Mr. Doheny moved to adjourn the meeting at 7:47 PM, seconded by Ms. Barrett.

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