

**Board of Finance
TOWN OF SIMSBURY, CONNECTICUT
REGULAR MEETING MINUTES
Tuesday, August 16, 2022, at 5:45 P.M.
In Person Meeting /Simsbury Community Media Live Stream**

PRESENT:

Lisa Heavner, Arthur House, Mike Doyle, Derek Peterson, Robert Helfand, and Linda Schofield.

ALSO PRESENT:

Amy Meriwether, Director of Finance/Treasurer; Thomas Roy, Public Works Director/Town Engineer, Wendy Mackstutis, First Selectman; Neil Sullivan, Assistant Superintendent, Susan Salina, Board of Education Chair, and Todd Burrick, Board of Education

1. Call to Order - Establish Quorum

Ms. Heavner called the meeting to order at 5:45 P.M.

2. Pledge of Allegiance

All present stood for the Pledge of Allegiance.

3. Public Audience

Ms. Heavner opened the meeting giving an overview of the supplemental appropriations process and invited members of the public to speak.

Dr. Michael Rinaldi, 32 Pinnacle Mountain Road, spoke about the Town over-spending, taxing too much, and low investment rates in the General Fund.

Ms. Heavner provided a brief overview of the Executive Session held prior to their regular meeting where they received an update on the Towns cyber risk profile.

4. Finance Director's Report

Property Appraiser Position

Ms. Meriwether provided an update on the Property Appraiser position and confirmed an offer letter was extended to a preferred candidate, which was accepted. The tentative start date for the preferred candidate is September 6th.

Pending Fund Experience Study Update

Milliman has received the towns census information so they can begin working on the Experience Study which is anticipated to be completed within an estimated 8 weeks.

American Rescue Planning Act (ARPA) Update

Ms. Meriwether reported that the Town has received partial funding totaling \$1.2M of the second allocation of the ARPA funding. The Town is still waiting to receive the County allocation of about \$2.4M.

Latimer Lane Update

Ms. Meriwether provided an update of the Latimer Lane project and the adjusted timeline. Discussion ensued.

5. Supplemental Appropriation – Local Transportation Capital Improvement Grant (LOTICIP) & Connecticut Community Connectivity Grant (CCCGP) Firetown Road Sidewalk Gap Closure

Mr. Roy provided an overview of the request stating the project includes the construction of approximately 5,000 feet of walkway along the south side of Firetown Road from West Street to Plank Hill Road. Additional work includes associated grading and construction of retaining walls in areas where grading is not feasible. He added the Town has been awarded two funds for construction and construction related activities associated with the Firetown Road Sidewalk Gap Closure Project under the LOTICIP and the CCCGP grants. A lengthy discussion followed, and questions from the Board were addressed by Mr. Roy who added they are ready to start the survey and design work in six to eight weeks, with the project commencement date estimated to be in the middle of next Summer.

MOTION: Mr. Helfand made a motion, effective August 16, 2022, to authorize a supplemental appropriation of the Firetown Road Sidewalk LOTICIP grant in the amount of \$1,200,000 and of the CCCGP grant in the amount of \$594,000, and to authorize the supplemental appropriation from the Capital Reserve Fund in the amount of \$35,000, for a total project appropriation amount of \$1,829,000. Mr. House seconded the motion. All were in favor and the motion passed unanimously.

6. Supplemental Appropriation – Local Transportation Capital Improvement Grant (LOTICIP) Hopmeadow Street Connectivity Project

Mr. Roy provided an overview of the request stating the Town had received the LOTICIP grant for the construction of nearly one mile of new sidewalk and included a line item of \$810,000 in the FY 21/22 budget based on the grant award and the preliminary design. Following a publicly advertised bidding process, the lowest qualified bid came in at \$1,219,829. Under the LOTICIP grant guidelines, the grant includes 10% contingency and 10% for incidentals above the construction costs, bringing the total project budget to \$1,298,971.67. The additional costs with the project are the result of inflation over the time the project has been in design and the addition of decorative streetlights that were added under the grant program. Mr. Roy addressed questions from the Board.

MOTION: Mr. House made a motion, effective August 16, 2022, to authorize a supplemental appropriation of the LOTICIP grant for the Hopmeadow Sidewalk project in the amount of \$455,447.39 and to authorize the supplemental appropriation from the Capital Reserve fund in the amount of \$33,524.28, for a total appropriation amount of \$1,298,971.67. Mr. Helfand seconded the motion. All were in favor and the motion passed unanimously.

7. Proposed Capital and Capital Non-Recurring Fund Policy Updates

Ms. Heavner provided an overview of the proposed Capital and Capital Non-Recurring Fund Policy update.

MOTION: Mr. Doyle made a motion, effective August 16, 2022, to approve the recommended changes to the Capital and Capital Non-Recurring fund policy to include a minor spelling correction and refer those changes to the Board of Selectman for their consideration. Mr. Helfand seconded the motion. All were in favor and the motion passed unanimously.

8. Proposed Investment Policy Updates

MOTION: Mr. House made a motion, effective August 16, 2022, to approve the recommended changes to the Investment Policy as contained in their packets. Ms. Schofield seconded the motion. All were in favor and the motion passed unanimously.

9. Proposed Structurally Balanced Budget Policy

Ms. Heavner provided an overview of reasons for the new policy and thanked all who were involved.

MOTION: Mr. Peterson made a motion, effective August 16, 2022, to approve the Structurally Balance Budget policy. Mr. Helfand seconded the motion. All were in favor and the motion passed unanimously.

10. FY 2023/2024 Budget Process

Ms. Heavner reviewed a budget planning model with various scenarios along with requests for the upcoming budget process.

11. Approval of Minutes

MOTION: Mr. Helfand made a motion, effective August 16, 2022, to approve the July 19, 2022, Board of Finance Regular meeting minutes with minor spelling edits. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

12. Adjourn

MOTION: Mr. Peterson made a motion, effective August 16, 2022, to adjourn the meeting at 7:16 P.M. Mr. Doyle seconded the motion. All were in favor and the motion passed unanimously.

Following adjournment, the Board of Finance and staff met to discuss strategy with respect to Board of Education collective bargaining.

Respectfully submitted,
Marion Lynott
Commission Clerk