

**Town of Simsbury Board of Finance
REGULAR MEETING MINUTES
Tuesday, July 18, 2017 at 5:45PM
Simsbury Town Offices – Main Meeting Room
933 Hopmeadow Street, Simsbury, Connecticut**

PRESENT: Robert Pomeroy, Derek Peterson, Kevin Prell, Linda Schofield, and Jeff Blumenthal.

ABSENT: Moira Wertheimer.

ALSO PRESENT: Finance Director Sean Kimball, First Selectman Lisa Heavner, Simsbury Schools Business Manager Burke LaClair, and other interested parties.

1. CALL TO ORDER:

Chairman Robert Pomeroy called the Regular Meeting to order at 5:45PM.

2. PLEDGE OF ALLEGIANCE:

All those present stood for the Pledge of Allegiance.

3. APPROVAL OF MINUTES – MAY 24, 2017 SPECIAL MEETING AND JUNE 13, 2017 REGULAR MEETING:

MOTION: Mr. Blumenthal, Mr. Prell second, to approve the May 24, 2017 Special Meeting Minutes and the June 13, 2017 Regular Meeting Minutes; unanimously approved.

4. DEEPWATER WIND SOLAR PROJECT PETITION NO. 1313 (EVALUATION DISCUSSION AND POSSIBLE ACTION):

Finance Director Sean Kimball noted that this board is in receipt of a memo from the Board of Selectmen seeking boards and commissions to weigh in on the Deepwater Wind Solar project. It was noted that this board should review the project in terms of impact to the town's operating budget. First Selectman Lisa Heavner explained that while the Town has budgeted for legal costs, this is an unanticipated cost which could cause this item to go over budget. She noted that the town's professional staff is reviewing this project and that the Department of Energy and Environmental Protection (DEEP) is undertaking a comprehensive review pursuant to the Town's request.

Mr. Kimball reviewed the June 26, 2017 correspondence from Town of Simsbury Assessor David Gardner that described the projected revenue that would be generated from the project, noting the estimated value of the land and proposed improvements at \$30M-\$35M. A table was included in the correspondence which estimated first year revenues of the project with proposed improvements, at the current mill rate to generate \$1.1M, depreciating thereafter down to 30% where it was projected to remain level. The site is comprised of five parcels, with most of it zoned residential but a portion of it zoned industrial. Because of its farmland status, taxes yielded from the parcels now were indicated at \$26K.

Although abatement was discussed and the process to request abatement in Simsbury explained, Ms. Heavner reported that the developer has not made such a request.

The request to the Board of Finance from the Board of Selectmen was discussed. It was clarified by Ms. Heavner that what was being requested from boards and commissions was input with respect to questions or concerns from commissioners regarding the project.

MOTION: Ms. Schofield, Mr. Blumenthal second, to advise the Board of Selectmen that this board is supportive of this project due to the favorable impact on town revenues; Motion amended as follows:

AMENDED MOTION: Ms. Schofield, Mr. Prell second, that this board generally supports projects that increase the tax base; unanimously approved.

Concern regarding the financial capability as it might relate to the required decommissioning plan was discussed.

MOTION: Mr. Peterson, Mr. Pomeroy second, that the Board of Finance requests the Board of Selectmen obtain the financial support package from Deepwater Wind that supports their capability to implement, fundraise for, maintain and operate, and decommission the project for its life, in support of this project; unanimously approved.

Mr. Peterson exited the meeting at 6:40PM.

5. STATE BUDGET UPDATE:

Mr. Kimball reported that SEBAC (State Employees Bargaining Agent Coalition) had passed wage/benefit concessions but no state budget has been passed to date. It was noted that in accordance with current state law and upon advice from the Town's legal counsel, the car tax was billed at 32 mills, 31 for the Town and 1 for the Fire District.

6. FINANCE DIRECTOR'S REPORT – FY17 INITIAL RESULTS:

A memorandum from Mr. Kimball to this Board dated July 18, 2017 was reviewed. He explained that while all revenues have been booked for FY2017, the final numbers on expenditures will not be available for several more weeks to allow for expenditures from June to finish being booked. He noted that Building Department fees are down and reviewed a table reflecting the variances between the budgeted and actual numbers for the past four years. He noted that local conveyance taxes were very favorable.

Mr. Kimball reminded the Board that back in August of 2016, a supplemental appropriation of \$27,500 had been considered for settlement of a lawsuit. At that time, it was decided that the Board wait and see if the operating budget could absorb it. Mr. Kimball noted that it appears that the Police Department will likely be able to cover this. He also reminded this Board that revaluation is currently ongoing.

7. OTHER BUSINESS:

No business discussed.

8. ADJOURN:

MOTION: Mr. Prell, Mr. Blumenthal second, to adjourn at 6:56PM; unanimously approved.

Respectfully submitted,
Pamela A. Colombie