

**Simsbury Board of Finance
TOWN OF SIMSBURY
REGULAR MEETING MINUTES
Tuesday, October 17, 2017 at 5:45PM
Simsbury Town Hall – Main Meeting Room
933 Hopmeadow Street, Simsbury, Connecticut**

PRESENT: Robert Pomeroy (5:50PM), Jeff Blumenthal (5:50PM), Kevin Prell, Linda Schofield and Moira Wertheimer (via telephone).

ABSENT: Derek Peterson.

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

1. CALL TO ORDER:

Acting as temporary chairman for Mr. Pomeroy prior to his arrival, Ms. Schofield called the meeting to order at 5:47PM.

2. PLEDGE OF ALLEGIANCE:

All those present stood for the Pledge of Allegiance.

3. PUBLIC AUDIENCE:

Joan Coe of 26 Whitcomb Drive shared opinions regarding the responsibilities of this Board relative to establishing budgets and providing guidance to the various town departments and commissions.

Robert Kalechman of 971 Hopmeadow Street reminded the Board that they were going to consider adding more regular opportunities for public audience. He also shared comments opining that the budget is too high.

4. APPROVAL OF MINUTES – SEPTEMBER 28, 2017 SPECIAL MEETING:

MOTION: Mr. Prell, Ms. Schofield second, to approve the September 28, 2017 Minutes; unanimously approved.

5. STATE BUDGET UPDATE:

Mr. Kimball provided an update on the status of the state budget. He noted that recently the governor released the fourth compromised budget. The effects to Simsbury through the latest budget proposed were reviewed. Mr. Kimball explained that the worst-case scenario for Simsbury is that no budget gets passed which would have a \$9M-\$10M effect. A more likely scenario puts the town in a position that had been planned for. The legislative leaders have called members in for an October 23, 2017 session.

The town's share of the teacher's retirement pension was reviewed. The cut to the education funding in relation to the minimum budget requirement for the Board of Education was also discussed. It was also advised that the Town and the Board of Education ought to review and consider the unfunded mandates and examine the penalties for ignoring them, especially the ones that have little other appeal beyond the mandate. The consensus of the Board was that it would be appropriate to have legal counsel review those items.

6. FIRST QUARTER UNAUDITED FINANCIALS:

FY18 Revenues were reviewed with it being noted that property tax collection being right where it should be. It was also noted that conveyance taxes and building fees are tracking favorably. FY18 Expenditures were also reviewed with it being noted that those items that may be slightly over are due to one-time July or August expenditures such as the Health District.

7. CAPITAL PROJECT CLOSEOUTS – DISCUSSION AND POSSIBLE ACTION:

A draft copy of the Schedule of Expenditures Compared with Appropriations from the CAFIR was reviewed. Mr. Kimball reported that there has been strong effort to close out capital projects. Expenditures in excess of appropriations, such as Eno Hall improvements from 2008 (\$4,657), Simsbury Farms renovations (\$6,614) and Highway Pavement Management (\$4575), were reviewed.

The supplemental appropriations will be taken up at the November meeting. The consensus of the Board was that policies will be drafted for consideration to handle these in the future. How to handle bond premiums from the refinancing of bonds is also something to be addressed through the creation of a policy.

It was agreed that Mr. Kimball would bring a supplemental appropriation request, approved by the Board of Selectmen, for the next meeting of this Board and a recommendation to close out the funds that he deems are appropriate for doing so.

8. BOARD OF FINANCE MEETING SCHEDULE FOR CALENDAR YEAR 2018 – DISCUSSION AND POSSIBLE ACTION:

The proposed 2018 meeting schedule was reviewed and discussed. It was agreed that the February meeting will be held on February 20, 2018 rather than the 13th.

It was noted that the next regular meeting on November 14, 2017 of this Board is scheduled to be a tri-board meeting in the Main Meeting Room of the Simsbury Public Library.

9. ADJOURNMENT:

MOTION: Mr. Prell, Ms. Schofield second, to adjourn at 6:49PM; unanimously approved.

Respectfully submitted,

Pamela A. Colombie
Recording Clerk