

**Board of Finance
TOWN OF SIMSBURY, CONNECTICUT
REGULAR MEETING MINUTES
Tuesday, July 19, 2022, at 5:45 P.M.
In Person Meeting/Simsbury Community Media Live Stream**

PRESENT:

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

ALSO PRESENT:

Amy Meriwether, Director of Finance, and Tom Tyburski, Director of Culture, Parks and Recreation

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.

Joan Coe, 26 Whitcomb Drive, spoke about being mindful of free money coming from the government and the other long-term costs associated with how the town uses it.

4. Finance Director's Report

Ms. Meriwether provided an update on the Property Appraiser position noting that interviews were recently completed with no preferred candidate identified. The position will be reposted.

Ms. Meriwether provided an update on the Pension Fund experience study, stating staff is currently in the process of updating all the pension and OPEB census information to reflect revised participant data. She noted this is anticipated to be completed by the first week of August and issued to Milliman for analysis and completion. She added Milliman has estimated 8 weeks to conduct the study.

Ms. Meriwether reported on the American Rescue Planning Act (ARPA) funding, advising the first half of the funding was received in June 2021 and the second half is currently with the State waiting for redistribution to the towns. She noted that she has submitted the town's request for funding with an anticipated date to receive funds of August 10th.

Ms. Meriwether provided a Latimer Lane update with an anticipated referendum date in November. Mr. Roy provided an overview of the reason the referendum was moved up to November and added it will not be part of the November Election due to the number of questions allowed. Ms. Heavner inquired about the process and timeline for completion. Ms. Meriwether confirmed all proposed dates and construction schedule will be outlined in the memo that will be sent to the Board the following day.

5. Supplemental Appropriation – 56 Wolcott Rd

Ms. Heavner provided an overview of the appropriation stating that due to a portion of the transfer station encroaching on the property at 56 Wolcott Road, acquisition of the property was deemed the most affordable and preferable course of action to rectify the encroachment. She noted that the Board of Selectmen reviewed and approved this request for the purchase price of \$175,000. Mr. Roy added further details and stated this option is less costly than relocating the portion of the transfer station and will provide the town with more of a buffer to the transfer station. He noted that \$40,000 will be needed at year-end close to complete the demolition of the residential structure that is in poor condition on the property.

MOTION: Mr. House made a motion, effective July 19, 2022, to approve a supplemental appropriation utilizing Capital Reserves for the purchase of 56 Wolcott Road in the amount of \$175,000. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

6. Supplemental Appropriation – Bloomfield to Tariffville Multi-Use Path

Ms. Heavner provided an overview of the request to approve \$1,254,200 for the Bloomfield to Tariffville Multi-Use trail. She noted there are no increased costs via property taxes or the town as the town had previously budgeted \$275,000 towards the project with the rest coming from a LOTCIP grant. She added that the project was initially budgeted at \$1,565,200 but subsequent design changes in response to the Connecticut Department of Transportation review, increased costs to over \$2M with additional local funds provided by Simsbury and Bloomfield totaling \$550,000. After the bids came in the total cost of the project was estimated to be \$2,819,400 including contingencies and incidentals. Mr. Roy provided further information and details on the project and reiterated there are no additional costs to the town.

MOTION: Mr. Helfand made a motion, effective July 19, 2022, to approve a supplemental appropriation in the amount of \$1,254,200 as it relates to the Bloomfield to Tariffville Multi-Use Path funded by the LOTCIP grant. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

7. Supplemental Appropriation – Planning and Architectural Services for Meadowood Barns

Ms. Heavner provided a summary of the request to approve \$40,000 for the Meadowood Barns funded via the State Historic Preservation Enhancement grant as well as a survey and planning grant. She noted these grants will be used for further evaluation of the barns, preparation of the Historic Restoration Fund (HRF) Grant Application, and completion of design and construction documents. Mr. Roy added further details and information on the timing of this request in relation to the budget process. He added that rehabilitation of all standing barns may not be feasible.

MOTION: Mr. Helfand made a motion, effective July 19, 2022, to approve a supplemental appropriation in the amount of \$40,000 (\$20,000 for the State Historic Preservation Office Historic Preservation Enhancement Grant and \$20,000 for the Survey and Planning Grant) for the Meadowood Barns. Mr. House seconded the motion. All were in favor and the motion passed unanimously.

8. Supplemental Appropriation – Cavanagh Claim Under the Worker’s Compensation Act

Ms. Heavner provided an overview of the request to fund the settlement agreement regarding Mr. Cavanagh’s claim under the Workers Compensation Act and related settlement in the amount of \$185,000. She noted Mr. Cavanagh was employed by the Town of Simsbury, retired in 2006 as a sergeant for the Police Department and had an open claim under the Workers Compensation Act at the time of his retirement. She added the Board did have an executive session brief earlier in the year.

MOTION: Mr. House made a motion, effective July 19, 2022, to approve a supplemental appropriation utilizing General Fund Reserves for the purpose of funding the settlement agreement regarding Mr. Cavanagh’s claim under the Worker’s Compensation Act and related expense in the amount of \$185,000. Mr. Helfand seconded the motion. All were in favor and the motion passed unanimously.

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

Ms. Heavner provided an overview of proposed changes to the Capital and Capital Non-Recurring Fund Policies. She asked the Board to think about these changes which will be considered at their August meeting, and if approved, will be forwarded to the Board of Selectmen for their consideration.

10. Proposed Investment Policy Updates

Ms. Meriweather provided an overview of the proposed changes made to the language as recommended by Ms. Schofield in the last meeting. Ms. Heavner asked the Board to think about these changes which will be considered at their August meeting.

11. Proposed Structurally Balanced Budget Policy

Ms. Heavner provided an overview of the proposed new policy for a Structurally Balanced Budget. She said she received input from Mr. Helfand and asked the Board to review the changes which will be considered at their August meeting.

12. Annual Report Format/Content Review

Ms. Heavner provided an overview of the reasons for the Town’s Annual Report stating it is required by Charter and said the purpose of the report is to provide an accessible summary on how the town is doing. She added one of the goals for improving the report is to include metrics on performance measurement as well as removing acronyms, and asked the Board to review and provide input. She also asked that a list of all Town Board and Commissions be included next year, if not in this year’s report.

13. Approval of Minutes

MOTION: Mr. Helfand made a motion, effective July 19, 2022, to approve the June 21, 2022, Special Finance Meeting minutes with Ms. Heavner’s edits. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

14. Communications

Ms. Meriwether provided an overview on the Mid-Year Capital Markets and reviewed data in the Capital Budgeting Tool. Ms. Heavner summarized by saying they will have two difficult budget years with large increases in debt service. A conversation followed on options to manage the situation.

Ms. Heavner said she met with the Auditors, and they mentioned that many Finance Boards are going a little deeper into risk analysis, including cyber. She said they do have a cyber update for the next meeting and she's happy they are ahead of the curve on that. She also noted that a fraud risk assessment is planned for in next year's budget and further information will follow. Ms. Meriwether is also working with staff on producing a Finance Procedures Manual as recommended by the auditors.

A conversation followed on the Latimer Lane project and Mr. Peterson asked if there was any way to do the referendum at the same time as the congressional elections. Ms. Heavner explained that due to the limit on the number of questions it would need to be held at a separate time. She added that it will go through multiple hearing processes, including the Board of Education, the Board of Selectmen, and the Board of Finance, resulting in multiple opportunities for the public to have input.

15. Adjourn

MOTION: Mr. Helfand made a motion, effective July 19, 2022, to adjourn the meeting at 6:46 P.M. Mr. Peterson seconded the motion. All were in favor and the motion passed unanimously.

Respectfully submitted,

Marion Lynott
Commission Clerk