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From: SimsburyCT Postings July 23, 2012 9:29:45 AM
Subject: Board of Finance Minutes 061912
To: SimsburyCT_FinanceMin
Cc:

BOARD OF FINANCE
REGULAR MEETING - 6:00 PM
JUNE 19, 2012

CALL TO ORDER

Paul Henault, Chairman, called a regular meeting of the Board of Finance to order at 6:00 P.M. on Tuesday, June 19, 2012 in the Main Meeting Room at the Town Offices, 933 Hopmeadow Street, Simsbury, CT. The following members were also present: Peter Askham, Jeff Blumenthal, Nicholas Mason, Kevin North, and Barbara Petitjean. Also present were Mary Glassman, First Selectman, Mary Ann Harris, Finance Director/Treasurer, Burke LaClair, Board of Education Business Manager, Leslie Faraci, Commissions Clerk and other interested parties.

I. APPROVE MINUTES - May 15, 2012

Ms. Petitjean made a motion to approve the minutes of the May 15, 2012 Regular Meeting as presented. The motion was seconded by Mr. Mason and was unanimously passed.

II. SUSPENSE LIST

Mr. North made a motion to approve the recommended Suspense List dated May 23, 2012. The motion was seconded by Ms. Petitjean and was unanimously passed.

III. FEMA UPDATE

Mary Ann Harris addressed the Board regarding the status of Simsbury's FEMA reimbursement from Storm Alfred. She started by saying after speaking with BlumShapiro, she will count 75% of our submitted amount as a receivable. The process to date was discussed further and Ms. Glassman said we have not received any indication that our reimbursement rate could be in jeopardy and there has not been any request for more information. The Federal Highway Administration portion was discussed and the potential percentage of reimbursement for that submitted amount (FHWA reimbursement could be up to 100% of submitted amount). Mr. North asked if submitting the full 75% number as a receivable was prudent, as the 75% reimbursement rate is 100% of what we can possibly get from FEMA. The final potential reimbursement

dollar amount was discussed further. Ms. Glassman said they will continue to closely monitor the situation, so they can most accurately estimate the receivable amount. Mr. Askham and Ms. Harris agreed it would be best to assume a 75% reimbursement rate from both FEMA and FHWA.

Mr. North made a motion to amend the agenda in order to address item #5 (Update on Simsbury Farms Project) prior to item #4 (Special Meeting Dates Calendar). The motion was seconded by Mr. Askham and was unanimously passed.

V. UPDATE ON SIMSBURY FARMS PROJECT

Mr. Henault said the opening for the Simsbury Farms project was last Friday and he thinks it is going to serve the Town very well. Mr. Henault noted the project stands at 84% complete to date. Gerald Toner, Director of Culture Parks and Recreation, addressed the Board and said the opening on Friday was the culmination of a lot of work by a lot of people. Mr. Toner wanted to recognize Millennium Builders, the contractor for the project, as they have dealt with many challenges and difficult deadlines. He also said the project has been well received, and they are working out operational things that have presented themselves with the large amount of traffic they have had over opening weekend. From a budget standpoint, Mr. Toner said, they are within budget and should stay within budget through completion. Mr. Henault asked if they would be able to schedule a walk-through upon completion, to which Mr. Toner replied, yes, they would like to give this board another tour. Mr. Toner then spoke about some operating costs that he expects to decrease as a result of some of the updates as well as increases on the revenue side they expect to see. Mr. Toner then reviewed some of the specific improvements completed. The process of the bunker reconstruction on the golf course was then discussed and Mr. Toner spoke about how they used the funds they had in the most efficient manner possible. Mr. Henault asked if we are up to date on paying our contractors and Ms. Harris told him, yes, we are and she spoke of the purchase order system that is being used.

IV. SPECIAL MEETING DATES

Mr. Henault said they would like to cover some key issue that need attention and he would like to schedule meetings at which they can be addressed hopefully this summer. Ms. Glassman reminded Mr. Henault that the new Superintendent, Matthew Curtis, will be on board August 1st, so they should keep that in mind when scheduling the Grants Transparency meeting. Mr. Askham suggested making a meeting on the topic of Policy Updates as well. Mr. Henault agreed and this was discussed further. Ms. Harris asked that the CNR meeting be pushed off until later-July in order to properly prepare. Ms. Petitjean said she would like to see what they have with regards to the Policies so she can review them prior to having a meeting on the topic. It was agreed that it would be helpful to see some other Town's

policies as well. It was decided to keep the July 17th regular meeting and then add a Thursday, July 26th meeting at 7:30AM in order to address the topics of CNR and Policy Update. Proper preparation, and materials they would need to see prior to these meetings, was discussed by the Board members. Mr. Henault said they will discuss the Grants and Policy Update issues at the August 21st meeting, 6:00PM. He then asked to get feedback, with regards to dates, from the other Boards in order to schedule a meeting for the 6-year capital plan topic. The appropriate timing for this meeting was discussed. It was agreed that it would be best to get it on the calendar in September. Ms. Petitjean suggested creating a subcommittee regarding the Policy Update, in order to move it along more quickly. Mr. Henault explained he would like to get some drafting completed first and then consider the subcommittee. The timing on the process for Policy Updates was discussed further by the Board members.

VI. OTHER BUSINESS

Mr. Henault asked Mr. LaClair to give a brief update on where he thinks they will finish up. Mr. LaClair said he is confident they will be in a surplus.

Mr. Askham announced the news that Sara Hendershot, a 2006 Simsbury High School graduate, will be going to the Olympic Games in July for women's rowing.

ADJOURNMENT

Mr. Blumenthal moved to adjourn the Regular Meeting of the Board of Finance at 7:00PM. The motion was seconded by Ms. Petitjean and passed unanimously.

Respectfully submitted,

Paul Henault, Chairman
Commissions Clerk

Leslie U. Faraci,