

From: SimsburyCT Postings November 21, 2011 12:14:32 PM
Subject: Board of Finance Minutes 10/18/2011
To: SimsburyCT_FinanceMin
Cc:

BOARD OF FINANCE
REGULAR MEETING
OCTOBER 18, 2011

CALL TO ORDER

Peter Askham, Acting Chairman in Paul Henault's absence, called the regular meeting of the Board of Finance to order on Tuesday, October 18th, at 6:00 p.m., in the Main Meeting Room at the Town Offices. The following members were also present: Nicholas Mason, Kevin North and Barbara Petitjean. Also present were Mary Ann Harris, Finance Director/Treasurer, Burke LaClair, Board of Education Business Manager, and other interested parties.

I. APPROVE MINUTES - September 20, 2011

Ms. Petitjean made a motion to approve the minutes of the September 20, 2011 meeting. Mr. Mason seconded the motion, which was passed with three (3) votes and one (1) abstention. (Mr. North abstained from voting due to the fact that he was not in attendance of the September 20th meeting).

II. 2012 CALENDAR OF MEETING DATES - REGULAR MEETING

The Draft Calendar for Board of Finance regular scheduled meetings for calendar year 2012 was presented and minor changes were made. A public hearing was added to the calendar immediately following the November 20th, 2012 meeting and the typo with respect to the January meeting was corrected to reflect the proper date of January 17th and not the 18th.

Mr. North made a motion to approve the calendar, with the corrections discussed, and subject to availability. Mr. Mason seconded the motion, which was passed unanimously.

III. REQUEST TO ESTABLISH PROJECT FUND

Mr. Askham introduced the request to establish a fund for the Department of Emergency Management & Homeland Security Hazard Mitigation Grant in the amount of \$60,684.00. Mr. Askham asked Ms. Harris if the Board of Selectmen had already established the fund, and she confirmed that yes, they did established the fund.

Mr. Askham asked if there was anything unusual about this particular grant. Richard Sawitzke, Town Engineer, replied that it was somewhat of a unique grant due to the fact that they do cash advances, so transfers do not have to be made.

Mr. Mason made a motion to establish the Project Fund in the amount of \$60,684.00. Mr. North seconded the motion, which passed unanimously.

IV. QUARTERLY DISCUSSION

Board of Education - Mr. LaClair distributed a Quarterly Report to the Board. Mr. LaClair highlighted the three (3) items that contributed to the projected surplus of \$30,250. Mr. LaClair then referenced the Federal Education Jobs Fund Grant, in the amount of \$313,843, with respect to revenues. He then said this would be the first, and only year, they will be using this grant and these funds will not be available next year. Mr. LaClair said they are currently keeping their eye on potential State and Federal Grants, as there have been delays in the final budgets. Mr. LaClair explained the Enrollment Comparison section of the report to the Board, which was discussed between the Board members and Mr. LaClair.

Town - Mary Ann Harris - Ms. Harris reviewed the Budget, as of September 30, 2011, with the Board. Ms. Harris mentioned that there was going to be savings with regards to Employee Medical Insurance and they expect retirees, and the Town, to see savings due to the fact that all of the Medicare Retirees were moved, effective October 30, 2011, from Cigna to Anthem Blue Cross/Blue Shield.

Mr. Mason asked Ms. Harris about the Board of Education - Capital Non-Recurring additional expense, in the amount of \$182,000, and if that was ever presented to the Board of Finance. Ms. Harris confirmed that it was voted on by the Board of Finance. Mr. Mason asked if the Board could be shown at what specifically that additional expenditure was to be targeted, and Mr. LaClair said he could get that information to the Board members.

Mr. Askham asked Ms. Harris if there were any expenditures that they should be worried about and she replied that while she is not seeing any right now, the winter could always bring increased costs if we have a bad season, as we did last year.

The bond refinancing that was done earlier this year was discussed and Ms. Harris outlined when the interest savings would be seen.

Mr. Askham asked Ms. Harris how the audit was going and she replied that they are working on it currently and the auditors are coming in November.

V. DISCUSSION OF BOARD OF FINANCE NOVEMBER 15TH SPECIAL MEETING FOR PUBLIC INPUT ON BUDGETS

Ms. Harris said that since Mr. Henault will be out of town on November 15th, he has asked if the meeting could be moved to either November 16th or 17th. The two (2) dates were discussed amongst the Board members and it was determined that November 17th was the best date.

Mr. North made a motion to change the Board of Finance Regular Meeting and Special Meeting for Public Input on Budgets, originally scheduled for Tuesday, November 15, 2011, to Thursday, November 17, 2011. Ms. Petitjean seconded the motion, which was passed unanimously.

VI. OTHER BUSINESS

The following meetings were announced:

Information only: Retirement Board meeting 10/19/11 at 6:00PM - Main Meeting Room

Information only: Charter Revision Committee meeting 11/22/11 at 7:00PM - Main Meeting Room

ADJOURNMENT

Mr. North made a motion to adjourn the meeting at 6:31 p.m. This motion was seconded by Mr. Mason and was passed unanimously.

Respectfully submitted,

Peter Askham, Acting Chairman
Commissions Clerk

Leslie U. Faraci,

