

**Board of Finance
Special Meeting Minutes
Wednesday, May 6, 2015
7pm Brooklyn Middle School Library**

Present: Gene Michael Deary, Jeff Otto, Den Dykstra, Kim Conroy, Sandra Brodeur, Drew Dionne and Melissa Bradley; Recording Secretary

Also Present: Rick Ives, Bob Kelleher, Joe Voccio, Bill Skene, Sherry Holmes and the Bulletin

1. **Call to Order:** Gene Michael Deary called the meeting to order at 7:08pm.
2. **Approve Previous Minutes:** Jeff Otto made a motion to approve the meeting minutes from 4/29/15 as presented. Kim Conroy seconded the motion. Motion passed 6-0.
3. **Public Comment:** None
4. **Appointment of Auditor:** Drew Dionne made a motion to appoint O'Connell, Pace, & Company as the 2014-15 auditors. Kim Conroy seconded the motion. Motion passed 6-0.
5. **Discussion on the 2014-15 Budget:** None
6. **Discussion and Action on 2015-16 Budget**
 - **Recreation:** Jeff Otto made a motion to approve the Recreation Budget as presented for discussion. Drew Dionne seconded the motion. Mr. Dionne notes there was \$6,000 removed from the budget and put into capital after the presentation to the board. Jeff Otto amends his motion to accept the Recreation budget as presented with the exception of the capital items. Drew Dionne seconded the amended motion. Recreation Commission 5501 \$332,178; Park Maintenance 5502 \$115,453. Motion passed 6-0.
 - **Board of Fire Commissioners:** Drew Dionne made a motion to approve the Board of Fire Commissioner's budget as presented for discussion. Jeff Otto seconded them motion. \$100,881 Motion passed 6-0.
 - **Board of Education:** Drew Dionne made a motion to accept the Board of Education Budget for discussion. Jeff Otto seconded the motion. \$17,418,021. It was suggested to the Board of Education to net the special education cost this year but they have not discussed it collectively yet. Sherry Holmes states she has spoken to Dr. Berry but it has not been addressed since. Mr. Ives is concerned that the pension fund with Hooker and

Holcombe has not been fully funded and is only funded at 79%. The school did not pay the suggested amount last year or this year. The Town suggested portion for 2013/14 was \$124,733 and we paid \$137,668. The School suggested portion was \$185,347 and paid \$113,500. For 2014/15, Town suggested portion was \$124,733 and paid \$145,397. The School suggested portion was \$185,347 and paid \$110,849. These figures are based on payroll. The concern arose when the amounts came for the upcoming fiscal year and the Town portion was higher than the Schools. The employee count is much higher than the Town's therefore their payroll is higher. The 2015/16 suggested portion for the Town is \$203,000 and \$137,000 for the School. The Town included the complete amount in the upcoming budget but it is unsure if the School has. The line item where the School has budgeted also has other pension and retirements figures included. The board agrees they need to speak with the school board for clarification before they can go forward. Gene Michael will draft a letter for the board. Drew Dionne made a motion to table the Board of Education budget. Jeff Otto seconded the motion. Motion passed 6-0. Jeff Otto made a motion to authorize Gene Michael Deary to draft a letter for an explanation of the potential under funding of the pension. Drew Dionne seconded the motion. Motion passed 6-0.

- **General Government:** Jeff Otto made a motion to approve the general government budget for discussion purposes. Drew Dionne seconded the motion. In the revenues, dog licenses have previously been projected at \$2,000 but are zero this year. Mr. Ives states this was an oversight and the \$2,000 can be added in. There will be approximately \$165,000 altogether coming back from the general government budget and \$10,000 from the school, which is estimation from the Board of Finance. It is suggested to remove item #5 and #6 from the capital recommendations. \$7,000 for a snow blower attachment and \$23,000 for tractor replacement for Recreation. The board moves forward with these deletions. Capital expenditure total \$99,578.

Total	Revenues:	\$21,894,493
	Expenses:	\$22,552,961
	Net Back:	\$530,726
	Difference:	\$173,743

This would leave the reserve balance at 10.05%.

The board agrees without the pension underfunding clarified, they should not go forward. Jeff Otto amended his motion to table the general government budget until additional information related to the pension is resolved. Drew Dionne seconded the amendment. Motion passed 6-0.

- **Capital:** Drew Dionne made a motion to approve the capital expenditures with two deletions totaling \$30,000. Kim Conroy seconded the motion. Total capital expenditures \$99,578. Motion passed 6-0.

An error is found on the capital spreadsheet. The five year financing for the technology package was not included. This increases the capital expenditures to \$124,578. This leaves a difference to balance the budget of \$198,743.

7. **Discussion and Action to set Town Hearing and Meeting Date:** Next meeting will be held Monday, May 11th at 7:30. Place to be determined.

8. Public Comment: None

9. Adjourn: Sandra Brodeur made a motion to adjourn the meeting. Kim Conroy seconded the motion. Meeting adjourned 9:20pm.

Respectfully Submitted;

Melissa J. Bradley
Recording Secretary