

**Board of Finance
Regular Meeting Minutes
Wednesday, August 19, 2015
7:00pm at the Clifford B. Green Memorial Center**

Present: Gene Michael Deary, Jeffery Otto, Sandra Brodeur, Kenneth Dykstra, Andrew Dionne, and April Blymiller; Recording Secretary

Also Present: Rick Ives, Sherry Holmes, and WINY

Absent with notification: Kim Conroy

- 1) **Call to Order:** Mr. Deary called the meeting to order at 7:09 pm.
- 2) **Approval of Previous Minutes:** Mr. Dykstra made a motion to accept the meeting minutes of July 15, 2015 as presented. Mr. Dionne seconded the motion. Motion passed 5-0.
- 3) **Public Comment:** None
- 4) **Selectman's Report:** Mr. Ives reported throughout the meeting.
- 5) **Fire Departments Reports:** The Board received the Fire Department reports. Mrs. Broder would like if the two reports had similar formats with year to date figures and if they would have notes on why they were over/under budget.
- 6) **Capital Project Report:** Mrs. Holmes is working on an easier to read report format. The Board mentioned that they would like the report to give more information about how the money was spent, so that they would not have to look at the individual printed/electronic files for the information. The Board also discussed the idea of having an individual assigned to a Capital project, once the project is approved, that would sign off on the different payments/orders/etc. or creating a building committee.
 - Fire Alarm Project: The project was behind schedule, but it is almost caught up. There is a plan in place for how work is going to be done once school starts.
 - School Security Project: The project was delayed due to incorrect bids, but is now on track.
 - School Fields: The RFPs will be due on Friday.
- 7) **Recreation Bills Report:** The Board looked at the Recreation reports, since Kim Conroy was not present to answer any questions. Mrs. Broder and Mrs. Holmes discussed report formats for the different boards and committees. Mr. Dionne asked if the services portion of the report could be more detailed. Mr. Ives said that they are working on it and there will be a change soon.
- 8) **2014/15 Budget Discussion:** The Board discussed the revenues and expenditures report and determined that the numbers need to be reviewed. Mr. Otto felt that more information is needed before it is discussed any further. The Board discussed different options to make up the \$251,408.79 shortfall. Mr. Deary said that some of the shortage in revenue was due to property taxes; more current taxes were collected than expected, but less was collected in prior years, interest, and liens than was budgeted. The previous budget was aggressive in estimating how much would be collected in back taxes. The current budget estimates are more conservative.
 - There was approximately \$168,000.00 short from revenue for what was budgeted and approximately \$213,000.00 less than expected was not received from State revenues. Of

the \$213,000.00, \$164,000.00 was for Special Education Excess Cost Grant. Mrs. Holmes is looking into the Special Education Excess Cost difference and will report on it next meeting. Approximately \$28,000 is short in revenue on the Town from what was budgeted.

9) 2015/16 Budget Discussion: Mrs. Holmes put the budget together and the numbers match. The Board likes the questions that Mrs. Holmes is finding; it opens things up for discussion.

10) Pension Discussion: The numbers are consistent across the board, but \$83,000.00 was overpaid on the Town Side of the pension due to late notifications, wrong percentages, Hooker & Holcombe did not have the correct information, or that the Town did not receive the numbers before the budget was approved. On the School Side of the pension, between the years of 2006-2011, the pension was funded as recommended/budgeted or higher. Between the years of 2012-2015, the school pension was budgeted less than recommended and funded less than budgeted. The Board discussed Hooker & Holcombe's presentation from last month and how it affects budgets. Mr. Deary would like Bill Woollacott from Hooker & Holcombe to visit the Board again in February or March.

11) Excess Cost Grant Discussion: Mrs. Holmes tracked the Special Education students and the costs associated with their education. The State sets up a per pupil expenditure of \$13,206.00, but the pupil's education cost has to reach \$59,427.00, which the Local Access Agency (Brooklyn Schools) has to pay, before any of the Excess Cost Amounts are paid/refunded. The Town was refunded \$293,704.00 and will be refunded a shortfall of \$85,713.00 in September for the 2014/2015 fiscal year. In October, Mrs. Holmes can give the Board a spreadsheet for the 2015/2016 budget for Special Education.

12) Old Business: None

13) New Business: If the auditors finish their work early, there might be a need for a Special Meeting in order to meet with them. Mr. Deary will contact the Board if a Special Meeting is needed.

14) Public Comment: None

15) Adjourn: Mrs. Brodeur made a motion to adjourn. Mr. Dionne seconded the motion. Meeting adjourned at 9:31pm.

Respectfully Submitted;

April Blymiller
Recording Secretary