



TOWN OF BROOKLYN
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**Board of Finance
Regular Meeting Minutes
Wednesday, November 17, 2021
7:00pm Clifford B. Green Memorial Center
and via Cisco Webex**

Present: Jeff Otto, Drew Dionne, Sandy Brodeur, Aaron Soucy, David Lee, Heather Allen and Melissa Bradley; Recording Secretary

Also Present: Austin Tanner, Lou Brodeur, Ken Dykstra, & Art Meizner; Hooker & Holcombe

1. Determination of a quorum and call to order: Jeff Otto called the meeting to order at 7:55pm.

2. Public Comment: None

3. Action on Minutes of 10/20/21 Meeting: Sandy Brodeur made a motion to approve the minutes of 10/20/2021 as presented. Drew Dionne seconded the motion. Motion passed 6-0.

4. Introduction of new members: R. David Lee, Aaron Soucy and (ex-officio) Austin Tanner: Introductions made before the meeting started. New members have been sworn in.

5. Letters of thanks to former members: Mr. Otto drafted up letters of thanks for Kim Conroy and Ken Dykstra, he will send them out.

6. Discussion/Action on Hooker & Holcombe 3rd Quarter Retirement Plan Review: Art Meizner provided the board members with the third quarter review retirement plan. Discussion held. Art Meizner made the following suggestions:

Sell – Corporate Bonds, PIMCO Investment & Vanguard Interm-Term Investment

Replace – Invesco Corporate Bond

Sell – High Yield Bonds, PIMCO High Yield A

Replace – PGIM High Yield R6

Reduce – Intermediate Core Plus, Fidelity Total Bond & Metropolitan West

Add – Dodge & Cox Income

Reduce – Intermediate Core, Western Asset Core

Add – American Funds Bond

Reduce – Nontraditional Bonds, BlackRock Strategic & Western Asset Total
Add – PIMCO Mortgage

Sell – Multisector Bonds, JHancock Income
Replace – Neuberger Berman Strategic Inc

Sell – World Bond, Loomis Sayles Global
Replace – Doget & Cox Global

Add – Fidelity Inflation-Prot Bd Index

Reduce – US Large Blend, Vanguard Dividend Growth
Increase – Vanguard Large Cap Index

Detailed list of recommendations attached.

Drew Dionne made a motion to make the changes Art Meizner recommends in the employee's pension funds and send them to the Board of Selectmen for approval. Sandy Brodeur seconded the motion. Motion passed 6-0.

6. Action on 2022 Meeting schedule proposal (attached): Sandy Brodeur made a motion to approve the attached meeting dates for 2022. Aaron Soucy seconded the motion. Motion passed 6-0.

7. Election of 2022 Officers & Liaisons

- a. **Chairman; Vice Chairman:** Drew Dionne nominated Jeff Otto for chairman. Aaron Soucy seconded the nomination. No other nominations. Nominations closed. Jeff Otto chairman-unanimous vote
Sandy Brodeur nominated Drew Dionne as vice chairman. Aaron Soucy seconded the nomination. No other nominations. Nominations closed. Drew Dionne vice chairman – unanimous vote.
- b. **Board/Commission Liaisons**
Board of Fire Commissioners – Jeff Otto
Board of Education – Jeff Otto
Parks & Recreation – Aaron Soucy
Housing Authority – Sandy Brodeur
Board of Selectmen/Resource Recovery – Sandy Brodeur
Capital – Drew Dionne

8. Status of Negotiations with Brooklyn Education Association: Negotiations are in progress. Next meeting is scheduled for December 1st.

9. Old Business

a. **(Rushie Bean) Status of Chart of Accounts Discussion with Fire Departments:** Austin Tanner will reach out and coordinate a meeting.

b. (Rushie Bean) Status of determining whether there are completed or abandoned capital projects with unspent funds as discussed at item 3 of the 4/21/21 BoF Minutes, item 4.a.IV of the 5/19/21 BoF Minutes, item 4.d of the 9/15/21 BoF Minutes and item 5.b of the 10/20/21 BoF Minutes: Rushie Bean gives the members a printout of active and finished projects. The board will review and discuss at the next meeting.

c. (Rushie Bean) Discussion, if warranted, of steps that need to be taken if any projects discussed in 9.b., above, have been bonded: Item postponed until next meeting.

d. (Austin Tanner) Discussion of status of establishing an ARP Funds Committee and of ARP candidate projects: The Selectmen previously discussed having the committee made up of the three Selectmen, a board of finance member and one or two citizens.

e. Clarification of discussion held at item 5.f. of the 10/20/21 BoF meeting: Unexpended Reserve funds were confirmed at \$1.370M and the BoF "Policy Target" was confirmed at \$2.548M. Meeting the target would require an additional appropriation of 0.2945 mills in 2022-23 if the maximum four-year time interval allowed in the policy were adhered to in increasing the Reserve. Mill rate increases in subsequent years would depend on Grand List growth: Discussion held. No changes made.

f. (Austin Tanner) Status of replacing roof of old highway garage and of the Town Meeting required to appropriate required funds: There is a quote for the roof. A Town meeting is needed to allocate the returned funds from the Tech Park to this project.

g. (Austin Tanner) Rescheduling MS4 Presentation which was to have been given by Rick Ives: Austin Tanner will have an update at a later meeting.

h. Any other Old Business (e.g., Fire Dep't. Insurance Bill, Compactor Repairs at Landfill): East Brooklyn insurance bill has been paid, Mortlake's has not yet. Work was done on the transfer station compactor and has been completed.

10. Selectman's Report (Austin Tanner): Rushie Bean met with the auditors and they did not report any findings. She is hopeful it will be done on time.

There will be a town meeting scheduled for the items discussed earlier and there are a few new ordinances to add as well.

There needs to be a better system in place at the transfer station regarding weight slips and money. There are no check and balances in place.

11. New Business

a. Fire Department Quarterly Financial Reports: The board will review and be on the next meeting for discussion.

b. Liaison Reports:

BoFC: The BOS is forming a subcommittee to discuss paid employees for the ambulance.

- c. **Any other New Business:** Sandy Brodeur questions and encumbrance of \$1,890 on the expense report for a payroll service. We no longer have a payroll service. Rushie Bean will look into this.
Municipal Insurance LAP is showing a credit of \$15,800. Sandy questions if this is because the fire departments were invoiced? Rushie will look into this as well along with the encumbrance of \$20,000.

12. Public Comment: None

13. Adjournment: Drew Dionne made a motion to adjourn the meeting. Sandy Brodeur seconded the motion. Meeting adjourned at 9:16pm.

Respectfully Submitted;



Melissa J. Bradley
Recording Secretary