

BOARD OF FINANCE
JUNE 12, 2008

Present: Kathy McGannon, Marty Shapiro, Tom Tesoro, Bill Crooks, Ken Martin, Mark Smith and alternate Joanna Bruner.

Also present: Ray Baldwin, F/S; Lynn Heim, D/F; Liz Smith, Administrative Assistant, Lynn Scully, Internal Auditor; Anthony Musto, Town Treasurer, Dan Schopick, Town Attorney and John Stafstrom, Bond Counsel

The regular monthly meeting of the Board of Finance was called to order at 7:05 p.m. by Kathy McGannon, Chairman. All those present joined in the Pledge of Allegiance and a moment of silence to remember our servicemen and women stationed around the world.

Public Comments: None

Approval of minutes of May 15, 2008...Marty Shapiro moved to approve minutes as presented; seconded by Ken Martin.

Bill Crooks moved to amend minutes as follows: Page 2, Paragraph 5 add the following: line 3...renovate as new project. After discussion and input by Board of Ed especially comments made by Mr. Steve Kennedy regarding the decision to defer work on the high school at this time, a plea was made not to remove the \$50,000 for Trumbull High School.

Amendment seconded by Mark Smith. Carried unanimously 6 – 0

Minutes as amended carries unanimously 6 -0

Treasurer's Report...Treasurer Anthony Musto present for discussion. Operating expenses equals previous report's 30 week average expenses multiplied by payment periods during the projection period plus five million dollars for teacher payout. This payout went out in the beginning of June. We are on track. We do not have to worry about this year. Some of these amounts will come down next year.

6/08/01...Resolution appropriating \$325,000 for the replacement of the roof at the Town's police station, and authorizing the issue of \$325,000 bonds of the town to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose.

It was moved by Marty Shapiro; seconded by Tom Tesoro.

Chair stated that the actual bid that came in was for \$204,000. Mr. Shapiro asked that since there was no one here at this time to speak to this, can it be tabled for one month? Mr. Crooks said it was his understanding that the bid was opened on June 6th and had a 90 day clause taking it to September 5 so that if it was tabled to July 17th, the Council

could still act on what we did or didn't do at their August meeting and a purchase order could still be cut so it is within the time frame to table it. Mr. Tesoro would like to see what we can see how much we get from the various departments in the town. If we get back sufficient monies from the town to cover something like this I might be in favor of using some of these excess funds rather than bonding it.

Chair to see if Mr. Barbarotta is in the building to answer any of our questions.

6/08/02...Town Clerk...Transfer from 01013600-534402 Program Supplies the sum of \$1,700 to 01013600-545501 Legal Notices, \$1,500; 01013600-501105 Salaries-Overtime, \$200 to cover shortfall in account.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Motion carries unanimously 6 – 0

6/08/01...Continuation of discussion on above resolution. Al Barbarotta was present for discussion. He stated that a needs assessment was done to look at the 5 Year Capital Improvement on all Town departments. Police Department has the worse roof in the Town. Bids had been sent out and we received five back. They ranged from \$204,000 - \$299,000. The difference requested between the lowest bid of \$204,000 and the requested appropriation of \$325,000 is for the unknown, i.e., asbestos, removal and replacement of the 911 antenna, lightning rods, metal deck, cell tower and some other items which we do not know the costs. This is a total roof replacement job. More exploratory work could be done with \$5,000. This money could be taken from the maintenance and repair account. We want to be able to hold the \$204,000 bid.

Motion made by Bill Crooks; seconded by Mark Smith to postpone until the July 17, 2008 meeting. Motion carries unanimously 6 - 0

6/08/03...Tax Collector...Transfer from 01012000-522204 Services & Fees-Contractual the sum of \$825 to 01012000-534401 Matls. & Supplies-Office to allow for replenishment of supplies as it relates to upcoming July collections.

Marty Shapiro moved; Tom Tesoro seconded to approve.

These monies were expended to resolve a situation between printer and tax processor that occurred in the preparation of the Supplemental Motor Vehicle bills in January and just came to light in April 2008.

Motion carries unanimously 6 – 0

6/08/04...Public Works-Highway...Transfer from 01030100-501101 Salaries-FT the sum of \$5,000 to 01030100-534402 Program Supplies to cover the purchase of material under the bid. Present for discussion was John DelVecchio.

Marty Shapiro moved; Tom Tesoro seconded to approve.

This would cover the purchase of stone and processed gravel at \$10/foot which is a terrific buy.

Motion carries unanimously 6 – 0

6/08/05...Public Works-Maintenance...Appropriate from Unreserved Fund Balance the sum of \$107,000 to 01030200-567701 Gas, oil, Grease Usage, \$60,000 and 01030200-567702 Trans.-Vehicle Repairs, \$47,000.

Marty Shapiro moved; Tom Tesoro seconded to approve.

John DelVecchio stated that this is based on our usage of what the costs will be. Any money not used will be turned back to the General Fund.

Based upon the run record for 11.5 months, Bill Crooks moved to amend motion to appropriate from Unreserved Fund Balance \$80,000 to 01030200-567701 Gas, Oil, Grease \$50,000 and 01030200-567702 Transportation-Vehicle Repairs \$30,000; seconded by Marty Shapiro. This will give maintenance a little money to make needed repairs this fiscal year. Amendment carries 4 – 2 (Smith, Martin).

Main motion as amendment carries 4 – 2 (Smith, Martin)

Marty Shapiro moved to take out of order agenda item 6/08/09; seconded by Tom Tesoro. Motion carries unanimously.

6/08/09...Engineering...Transfer from 01013800-501116 Contingency \$48,168 to 01013500-501101 Salaries-FT to cover retirement payouts for Bernard Mayernick and Brian Smith.

Marty Shapiro moved; Tom Tesoro seconded to approve.

The Engineering FT Salary account is currently over budget and money is needed to finish the year. With the transference of these monies, there will now be sufficient funds to pay employees through the end of the fiscal year with enough to transfer to professional services to pay Milone/McBroom.

Motion carries unanimously 6 – 0

6/08/06...Town Engineer...Appropriate from Unreserved Fund Balance the sum of \$21,500 to 01030500-522202 Professional Services/Fees to cover \$10,000 that was not encumbered and additional \$11,500 for engineering costs to pay Milone and McBroom for flood mediation.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Marty Shapiro moved to amend to transfer from 01030500-501101-FT Salaries the sum of \$21,500 to 01030500-522202 Professional Services/Fees; seconded by Tom Tesoro.

Amendment carries 6 – 0

Main motion as amended carries 4 – 2 (Smith, Martin)

Marty Shapiro moved to take 6/08/10 out of order; seconded by Tom Tesoro. Motion carries unanimously.

6/08/10...Highway...Transfer from 01030100-501101 Salaries-FT the sum of \$12,527 to 01030100-578802 Maintenance-Bldg. to cover the purchase of a furnace for the Teen Center.

Marty Shapiro moved to approve; seconded by Tom Tesoro. Motion carries unanimously 6 – 0.

John DelVecchio said that we were led to believe that this expenditure would be covered by a steep grant. After the furnace was installed, we were told it was not covered under the grant.

Marty Shapiro moved to take 6/08/11 out of order; seconded by Tom Tesoro. Motion carries unanimously.

6/08/11...Parks...Appropriate from Unreserved Fund Balance the sum of \$23,050 to 01080600-581888 Capital Outlay \$17,050 and 01080600-578803 Mntnce/Rep.Prog.Rel. \$6,000 to cover major damage to Beaches Pool as the result of a storm.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Lynn Heim explained that the \$17,050 was for the actual equipment and installation therefore we put it in capital outlay. The \$6,000 was for two surge protectors and was program related.

Bill Crooks amended motion to read transfer from 01080600-590012 Electricity the sum of \$23,050 to 01080600-581888 Capital Outlay \$17,050 and 01080600-578803 Mntnce/Rep.Prog.Rel. \$6,000; seconded by Mark Smith. Motion on amendment carries 6 – 0

Main motion as amended carries unanimously 6 – 0

6/08/07...Civil Service...Transfer from 01013000-556601 Prof. Dev.-Seminars the sum of \$395 and 01013000-556604 Prof. Dev.-Publications the sum of \$56 to 01013000-545501 Legal Notices \$451.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Motion carries unanimously 6 – 0

6/08/07...Civil Service...Appropriate from Unreserved Fund Balance the sum of \$1,178 to 01013000-545501 Legal Notices.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Motion carries unanimously 6 – 0

6/08/08...Inland/Wetlands...Appropriate from Unreserved Fund Balance the sum of \$1,500 to 01014800-545501 Legal Notices.

Marty Shapiro moved; Tom Tesoro seconded to approve.

Motion carries unanimously 6 – 0

Discussion on authorizing the Director of Finance to make transfers in the amount of \$2,000 or less. Tom Tesoro stated that some amount would be appropriate as long as the Director of Finance gives the Board of Finance a list of the transfers she makes. Chair asked Atty. Schopick that if we authorize a dollar amount and the D/F reports to us each month what she transfers and the Board approves them would this be the Board's approval. Mark Smith suggested that there be a maximum amount she could transfer each month and limit the accounts she can do. Tom Tesoro will draw up some procedure to be followed.

Discussion on template prepared by Mark Smith relative to information needed from departments for funding of short-term and long-term projects. Chair will forward this on to departments to get feedback from them for discussion at the next meeting.

Marty Shapiro moved to adjourn; seconded by Tom Tesoro.

Meeting adjourned at 9:20 p.m.

Respectfully submitted,

Gail Bokine, Clerk

Next meeting: July 17, 2008