

BOARD OF FINANCE

July 17, 2008

MINUTES

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

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.

Kathy McGannon, Chairman, called the regular monthly meeting of the Board of Finance to order at 7:06 p.m. 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 Comment:

Ms. Michelle Salem of 14 Hampton Road spoke in favor of the Jane Ryan School roof replacement. A copy of Ms. Salem's statement read to the Board of Finance is attached.

JoAnn Zimmerman of 4672 Madison Avenue was present speaking in favor of the Jane Ryan School replacement roof. A copy of her statement read to the Board of Finance is attached.

Susan Gilson of 194 Lake Avenue was present and spoke in favor of the Jane Ryan School replacement roof. Ms. Gilson noted that there has been substantial leakage at the school, although she does agree there have been very substantial storms in the past year. Ms. Gilson noted that it is her understanding the roof will need to be completely replaced within the next 3-5 years, requesting the Board of Finance consider a complete replacement at this time.

Treasurer's Report:

Mr. Anthony Musto, Town Treasurer was present. Treasure's Report attached.

6/08/01...Marty Shapiro moved to remove tabled item 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 of the making of temporary borrowings for such purpose, seconded by Tom Tesoro. Motion carries unanimously 6-0.

Mr. Crooks stated \$155,000 had been returned as an unexpended balance dated July 9, 2008. Mr. Crooks suggested that the unexpended balance be used towards the cost of the roof. Mr. Crooks would like to appropriate the funds from the 2007-2008 fiscal year. Ms. Heim clarified that funds appropriated now would be from the 2008-2009 fiscal year. Mr. Barbarotta stated that the cost of the roof is approximately \$250,000. Mr. Tesoro stated that this would be a roof replacement, the roof would have a 20-year warranty. Mr. Shapiro spoke in favor of bonding this item. Mr. Tesoro spoke in favor of using the

general fund for this item. Mr. Smith and Mr. Crooks spoke in favor of using the general fund.

Bill Crooks moved to reduce the amount of 6/08/01 from \$325,000 to \$275,100. Amendment seconded by Marty Shapiro. Motion carries unanimously 6-0.

Bill Crooks moved to change the funding source of 6/08/01 from Bonding to the Unreserved Fund Balance. (Unreserved Fund Balance to Police Acct # 010022406581588 (2008-2009).

Seconded by Ken Martin. Motion carries unanimously 6-0.

Bill Crooks moved to approve 6/08/01 as amended, seconded by Ken Martin. Motion carries as amended unanimously 6-0.

7/08/01-A...Appropriation Education... Appropriate from Unreserved Fund Balance the sum of. \$237,168 to 01060000-522205 Program Expenses.

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

Mr. Iassogna stated that the BoE had a special meeting on June 25, 2008 and had approved moving forward on the Jane Ryan School roof. Mr. Steve Kennedy stated that \$25,000 would be used to repair the worst part of the roof, (section H). If the project were to be a roof replacement it would have an EDO 49 filed with the state and would be considered for reimbursement. Mr. Barbarotta stated that cost would be \$1.5 million before reimbursement. The roof could begin in the spring of 2009; there is no June 30th deadline for filing on roof replacements.

The Chair called a recess at 8:25 p.m.

The Chair called the meeting back to order at 8:41 p.m.

The Chair stated the Board is in agreement that the roof needs to be replaced. It is now just a matter of figuring how best to fund the project.

Mr. Barbarotta suggested that they come back with hard numbers, if they go to the State the roof could be replaced by next fall.

It was moved by Bill Crooks to amend the amount of 7/08/01-A to \$89,000, seconded by Tom Tesoro.

Motion carries unanimously 6-0.

Bill Crooks moved to approve 7/08/01-A as amended, seconded by Tom Tesoro.

Motion carries unanimously 6-0.

7/08/02...Appropriation Education...Appropriate from Unreserved Fund Balance the sum of \$93,850 to 01060000-522205 Program Expenses.

It was moved by Marty Shapiro; seconded by Tom Tesora to approve.

Mr. Hackett stated this item would allow them to remotely manage all the computers, the cost of this item be would recouped in the first year.

Mr. Iassogna, Superintendent of Schools withdrew this item of business, 7/08/02.

7/08/03-7/08/12...Transfers FYE 6/30/08 See Attachment #1.

Marty Shapiro moved to take as one item, seconded by Tom Tesoro.

Motion carries unanimously 6-0.

Bill Crooks moved to amend 7/08/03-7/08/11 (excluding 7/08/12) as one item of business, seconded by Mark Smith. Motion carries unanimously.

Bill Crooks moved to approve 7/08/03-07/08/11 (as amended excluding 7/08/12)

Transfers FYE 6/30/08 - See Attachment #1, seconded by Mark Smith.

Motion carries unanimously 6-0.

7/08/13-7/08/36...Transfers FYE 6/30/08 – See Attachment #1A.

Marty Shapiro moved; seconded by Tom Tesoro to approve.

Bill Crooks moved to amend 7/08/13-7/08/36 (excluding 7/08/25), seconded by Mark Smith.

Motion carries to amend unanimously 6-0.

Bill Crooks moved 7/08/13-7/08/36...Transfers FYE 6/30/08 – See Attachment #1A, (excluding 7/08/25), seconded by Mark Smith to approve as amended.

Motion carries unanimously 6-0.

7/08/37...Appropriation FYE 6/30/08 from 01013800-501116 Contingency the sum of \$12,165 to See Attachment #2.

Marty Shapiro moved; seconded by Tom Tesoro to approve.

Motion carries unanimously.

7/08/38...Appropriation FYE 6/30/08 from Unreserved Fund Balance in the sum of \$12,842 to See Attachment #3.

Marty Shapiro moved; seconded by Tom Tesoro to approve.

Marty Shapiro moved to amend the sum of 7/08/38 to \$7,885, seconded by Tom Tesoro.

Motion carries to amend unanimously 6-0.

Marty Shapiro moved; seconded by Tom Tesoro to approve as amended.

Motion carries unanimously 6-0.

Approval of minutes:

Marty Shapiro moved; seconded by Tom Tesoro to approve.

Bill Crooks moved to amend the June 12, 2008 meeting minutes by moving paragraph 6 on page 4, to directly under paragraph 7; seconded by Tom Tesoro.

Motion carries to amend unanimously 6-0.

Marty Shapiro moved; seconded by Tom Tesoro to approve as amended.

Motion carries unanimously 6-0.

Internal Auditor's Report:

Ms. Scully reviewed in detail the Revenues & Funding from Non Profit Organizations report with the Board of Finance. This report provided an overview of different outside sources of funding for the various town departments. This report was unable to capture or estimate a value for the volunteer time donated to the various organizations.

This report had value to the Finance Director as well, as items have been purchased for various departments by the outside organizations and would need to be included in their inventory and would need to be covered under the town's insurance policies.

Mr. Smith left the meeting at 9:59 p.m.

Mr. Smith returned at 10:00 p.m.
The Chair left the meeting at 10:00 p.m.
The Chair returned to the meeting at 10:02 p.m.

The Chair stated that the template had only received 4 responses to date, although people are trying to follow the template already. The Chair expects more feedback on the template. Mr. Smith suggested that the template be finalized and approved by September 2008.

The Chair stated she would monitor what comes in for the August meeting, it may be possible that the Board of Finance will not meet in August 2008.

Marty Shapiro moved to adjourn, seconded by Tom Tesoro.
Motion carries unanimously 6-0.
The board of Finance adjourned at 10:12 p.m.

Respectfully submitted,

Margaret D. Mastroni
Acting Clerk