

**BOLTON BOARD OF FINANCE
REGULAR MEETING
7:15 PM, Thursday, September 15, 2016
Minutes & Motions**

Attendance: Members Morris Silverstein, Vice Chair Robert Flowers, Emily Bradley, Robert Gallé, and Robert DePietro were present. Members Chairman Robert Munroe and Matthew Maulucci were absent. Also present were Finance Director Jill Collins and Administrative Officer Joyce Stille.

1. Call to Order: Vice Chairman Robert Flowers called the meeting to order at 7:25 p.m.

2. Public Participation: None.

3. Approval of Minutes:

June 16, 2016 – R. DePietro moved to approve with the following corrections: R. DePietro was present at that meeting, while R. Gallé and R. Munroe were absent. E. Bradley seconded. Vote 4:0:1, R. Gallé abstaining due to absence at that meeting.

August 16, 2016 – R. Gallé moved to approve. R. Gallé stated concern that the minutes were not detailed enough. The BOF agreed to discuss this at the next meeting. R. DePietro seconded. Vote 5:0:0.

4. Correspondence: None.

5. Elected Official and Town Staff Reports:

a) Tax Collection Summary: J. Collins distributed a revised report. On the previous one, some checks were reported as returned in the sense that they were refunded, but in actuality had bounced. 91% of the budgeted collection amount has come in.

b) Town Update: The budget was 14.16% expensed in July, compared to 11.42 % the previous year. The budget was 17.01% expensed in August, compared to 17.19% the previous year. The BOS has agreed to waive repair fees for foundation issues arising from substandard concrete. There is nothing new about revenue reduction resulting from state cuts.

BOE update: The BOF reviewed the update from the BOE.

6. New Business:

a) BOS/BOF/BOE Committee (2+2+2): The status of the tennis courts was discussed. CHOICE funds may be used.

b) Status of Capital Projects: The sidewalks are done. There is now a funding deficit estimated at -\$350,258.71 for the scheduled projects. The original estimate did not factor in prevailing wage and did not include some items which were then found to be necessary. The BOF agreed a discussion with

the BOE was necessary given the size of the deficit. R. Gallé requested that R. Flowers and R. Munroe formally invite the BOE to the next meeting, October 20, 2016.

c) Three Board Meeting: Nothing new to report.

7. Ongoing Business:

a) Natural Gas Project: The BOF reviewed a packet on the funding schedule.

b) Bolton High School Project: LEED certification was received. The Public Building Commission and the BOE have accepted the project as closed and final paperwork is being completed. Now the town is waiting on the state for reimbursement.

8. Adjournment: M. Silverstein moved to adjourn. R. Gallé seconded. Adjournment was at 9:15 pm.

Respectfully submitted,

Sarah Benitez, Recording Secretary

Please see minutes of subsequent meeting for approval of these minutes and any corrections hereto.