

BOLTON BOARD OF FINANCE
REGULAR MEETING
7:15 PM, Thursday, February 16, 2017
Minutes & Motions

Attendance: Members Chairman Robert Munroe, Matthew Maulucci, Robert Gallé, Emily Bradley, and Robert DePietro were present. Members Vice Chairman Robert Flowers and Morris Silverstein were absent. Staff present were Finance Director Jill Collins and First Selectman Robert Morra. Reporter Joseph O’Leary also attended.

1. Call to Order: Chairman Robert Munroe called the meeting to order at 7:20 pm.

2. Public Participation: No members of the public present.

3. Distribution of FY 2016 Audited Financial Statements: Copies of the audit were distributed. The BOF will look through it and start compiling questions or comments. J. Collins said a few things will be corrected in FY17, which are noted in the final summary section. The auditor likes the new system much better than the old.

4. Approval of Minutes:

December 15, 2016 Meeting: R. Gallé moved to approve with the following amendments: in attendance, First Selectman R. Morra should be noted present. In item 5a, “August 19” should read “August 16.” In item 8a, fourth sentence, “aiming” should be “aim”. Also in item 8a, sixth sentence, “material” should be “material needs.” M. Maulucci seconded. Vote 4:0:1, E. Bradley abstaining due to absence at that meeting.

January 19, 2017 Meeting: R. Gallé moved to approve. E. Bradley seconded. Vote 4:0:1, R. DePietro abstaining due to absence at that meeting.

5. Correspondence: CCM’s State Budget Update was received.

6. Elected Official and Town Staff Reports:

a) Tax Collection Summary: Tax levy is at 101.09% of the budgeted amount. The supplemental motor vehicle levy is at 108.53% of the budgeted amount. The high motor vehicle levy percentage is because the mill rate cap was at 32% when the budget was passed, and then went up to 37% afterward. The levy is being collected at 37%, and this is reflected in actual revenues, but the budgeted revenue amount could not be changed after the budget passed.

b) Town Update: The town is expensed at 49.67%, compared to 50.49% in FY16 at this point and 50.14% in FY15 at this point.

R. Morra reviewed unexpended funds and explained the reasons behind any significant ones. The majority was due to staffing changes and vacancies, and less overtime thanks to a mild winter so far.

7. Old Business:

a) Shared Services Update: R. Morra said that sharing financial services between town administration and education was high on the list at the recent forum. He has asked a representative from a town that went through that process to speak about their experience in Bolton. R. Gallé said that given the state's financial situation, Bolton and other towns need to think seriously about shared regional services, education, perhaps even town management. R. Morra agreed.

b) CHOICE Revenues: Nothing was received from the BOE because their meeting was postponed due to the February 9th snowstorm.

8. New Business:

Discussion of State Budget: J. Collins said CCM and CRCOG are working to compile research to make legislators aware of the financial impact of the state budget on towns such as Bolton, including mill rates and tax increases.

R. Munroe asked R. Morra if prevailing wage relief could be a positive for the town. R. Morra said it would be, as it would factor into the costs of the asbestos abatement and flooring projects. If it goes through then it will take some pressure off the capital budget. R. Munroe commented that they have not seen a move this dramatic by the state before. Historically, the BOF takes the state budget into consideration when drafting the town budget, but he felt that the state budget will not pass as is by the time the BOF begins budget planning. He therefore felt that it would be best to go ahead as though the current state budget is the final scenario. R. Gallé questioned if there was a possibility of preparing for a worst case scenario with necessary funds, while retaining a way to release those funds if the scenario were to improve. R. Munroe stated that in fact, some towns are considering two budgets to prepare for different state budget outcomes.

9. Ongoing Business:

a) FY 2018 Budget Calendar: No changes.

b) Status Report on Bolton High School Project: R. Morra said that Joyce Stille and J. Collins have been combing through archives for paper trails of the FFE and change order.

10. Adjournment: R. Gallé moved to adjourn. R. DePietro seconded. The meeting adjourned at 9:25 pm.

Respectfully submitted,

Sarah Benitez, Recording Secretary

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