

**Town of Bolton Board of Finance
Regular Meeting Minutes
September 19, 2019-7:15 p.m.
Town Hall**

Members Present: Chairman Robert Munroe, Vice Chair Emily Bradley, Robert Galle and Matthew Maulucci

Members Excused: Robert Flowers, Robert DePietro and Richard Tuthill

Others Present: Finance Director Jill Collins, Town Administrative Officer Joshua Kelly, First Selectman Sandy Pierog and 1 member of the public

1. Call to Order: Chairman R. Munroe called the meeting to order at 7:19 p.m.

2. Public Participation: None

3. Approval of Minutes

June 20, 2019

E. Bradley moved to accept the minutes as written. R. Galle seconded. Motion passed 3:0:1. Maulucci abstained.

4. Correspondence: None

5. Elected Official and Town Staff Reports

a. Revenue Summary

J. Collins presented the tax revenue reports for Month End July and August 2019 and discussed the column "To be adjusted into FY2019". 92.22% collected as of July 31, 2019. 99.97% collected as of August 2019.

The FY2019 Revenue Statement as of June 30, 2019 reflects 100.47% of total tax revenue collected.

The FY2020 Revenue Statement as of July 31, 2019 was presented. J. Kelly noted that State revenues should be received as anticipated. R. Galle questioned the possibility of investing funds in better yielding accounts and investigating options at other institutions. Discussion ensued. J. Kelly will assist in exploring other investment options.

The expense report was presented. There are no unusual numbers.

b. Town Update

There was one transfer in the Highway budget of \$30,000.00 from Repairs & Maint. Supplies to Other Professional Services.

The unaudited FY2019 balances as of July 31, 2019 were presented.

c. Board of Education Update

Commentaries were reviewed as of June 30, 2018 and June 30, 2019 as well as August 31, 2018 and August 31, 2019.

The under expenditure in salaries of \$242,000 as of June 30, 2019, was driven by insurance changes, replacement hires at lower salaries and tax savings.

R. Galle feels that there should be a BOE representative at the BOF meetings so that there can be discussions when there are questions. R. Munroe will raise this concern with the BOE and he will also ask for an analysis of the student population.

6. New Business

a. Status of NRMC

J. Kelly noted that the center wing of the building has perhaps 4-5 years of life left. The north end of the building is unusable at this time as it has an expected life of 1-2 years. There will be an all Board Meeting at NRMC on October 8th 7:00 p.m. in Room 9. There may be time for a building tour before the meeting.

Discussion of options for constructing a new facility is beginning. S. Pierog noted that since the time the original new plans were drawn up, thought has changed from open shared space to designated space. The vaults and elevators will be the most expensive aspects of the new building. R. Galle asked about the location of staff while construction is in progress. S. Pierog noted that there may be other locations in Town to use temporarily. R. Galle also noted that building a new Town Hall will not be a priority for most tax payers.

R. Galle suggested holding a Public meeting to notify taxpayers of upcoming capital expenditures.

7. Ongoing Business

a. Shared Services

S. Pierog noted that the sharing of the facilities manager is going well. There will be a shared service meeting with the goal of setting up the first steps in sharing of union personnel and equipment. The second step will to be open the union contract to discuss personnel changes.

Payroll is a prime candidate for shared services as well.

8. Adjournment

R. Galle moved to adjourn at 8:38 p.m. E. Bradley seconded. The motion passed unanimously.

Next Regular Meetings:

October 17, 2019 Regular Meeting 7:15 p.m. Town Hall

November 19, 2019 Regular Meeting 7:15 p.m. Town Hall

Respectfully submitted,

Leslie J. Brand

Leslie Brand
Recording Secretary

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