

**BOLTON BOARD OF FINANCE  
SPECIAL MEETING  
MAY 4, 2023  
HYBRID MEETING VIA ZOOM WEBSITE PLATFORM &  
TOWN OF BOLTON, 222 BOLTON CENTER RD, BOLTON  
MINUTES**

**Board of Finance Members Present:** Ross Lally – Chairman, Kristen Gourley, Mather Clarke, Ashley Phelan, Amanda Gordon, and Charles Danna Jr.

**Board of Education Members Present:** Rhea Klein

**Staff Present:** Jim Rupert – Town Administrator, Jill Collins – Chief Financial Officer, Kristin Heckt – Superintendent, and Ashleigh Johnson – Board Clerk

**1) Call to Order:** R. Lally called this meeting to order at 7:15 PM.

**2) Public Participation:** Denay Johnston said everyone felt heard at the public hearing and hopes for a good outcome today.

**3) Ongoing Business:**

**a) Discussion on FY2023/2024 expenditures & revenues:**

R. Lally asked if it's still accurate that BOE won't be able to give back funds. K. Heckt said this is still accurate. R. Lally asked BOS if there were any savings from FY2023 to be passed onto FY2024. J. Rupert announced that BOS approved \$100,000 towards FY2024 from a variety of sources.

J. Collins presented the revenues including the additional \$100,000 from BOS and the \$25,000 that had to be taken out along with recommended changes from the public hearing comments. R. Lally clarified the \$25,000 is from the contingency fund which has to be put in the unassigned surplus (rainy day fund). With the adjustments made by J. Collins, the mill rate would be 43.82 which is \$91,575 less.

**b) Budget Calendar:**

R. Lally reviewed the upcoming schedule via the calendar and what needs to be done before the referendum.

**4) New Business:**

**a) Consider and possibly act on: FY2023 revised revenues:**

K. Gourley MOVED to approve the revised budget for FY2023 as \$22,068,364. C. Danna SECONDED. By roll call vote, passes UNANIMOUSLY 6:0:0.

**b) Consider and possibly act on: FY2024 Budget adoption:**

J. Collins said Chelsea Groton said they are changing our accounts to a 3% variable interest rate and getting interest on \$3 million instead of \$7 million. K. Gourley explained that the longer it takes to adopt a budget the less we could be getting in interest, which is revenue we could be losing.

C. Danna MOVED to approve the FY2024 budget at \$24,826,779. K. Gourley SECONDED. By roll call vote, passes UNANIMOUSLY 6:0:0.

**c) Consider and possibly act on: Ballot Question:**

A. Gordon MOVED to approve the ballot question as follows: "Shall the annual budget for the Town of Bolton, Connecticut for the Fiscal Year 2024 as recommended by the Board of Finance in the amount of \$24,826,779 be adopted?" K. Gourley SECONDED.

A. Gordon asked if we could potentially add the question on the ballot if they were voting "no" because the budget is too high or too low. K. Gourley said because of the way the charter is worded stating "reduce" she doesn't think it's possible until that is changed. By roll call vote, passes UNANIMOUSLY 6:0:0.

**5) Adjournment:** R. Lally adjourned this meeting at 8:02 PM.

**Next Meetings:**

**May 18, 2023 – Regular Meeting**

**May 24, 2023 – Budget Referendum**

**May 26, 2023 – Special Meeting**

Respectfully submitted by Ashleigh N. Johnson, Board Clerk

*Ashleigh N. Johnson*

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.