

**TOWN OF BOLTON  
BOARD OF FINANCE  
REGULAR MEETING MINUTES  
Town Hall/ZOOM\*  
November 16, 2023 – 7:15 P.M.**

**Board of Finance Members Present:** Ross Lally – Chairman, Robert Munroe – Vice Chair, Charles Danna Jr., Amanda Gordon, and Mather Clarke.

**Absent:** Kristen Gourley and Ashley Phelan

**1) Call to Order:**

R. Lally called this meeting to order at 7:15 PM.

**2) Public Participation:**

C. Danna announced that due to assessment and registration renewal cycles the collection rate is off by around 5%, which can affect us yearly when people don't register or pay their taxes.

**3) Approval of Minutes:**

**a. October 19, 2023 – Regular meeting:**

R. Munroe MOVED to approve the October 19, 2023, meeting minutes as presented. A. Gordon SECONDED. By roll call vote, passes UNANIMOUSLY 5:0:0.

**4) Elected Official and Town Staff Reports:**

**a. Tax Collection Summary:**

The Board reviewed and discussed the tax collection report that is as of 10/31/2023. The Board recommended that the Finance Committee consider because of state tax policy, assessments, and how some businesses won't claim all vehicles they own, so the town won't receive the taxes for motor vehicle or personal property, and this will affect collection.

**b. Town Update:**

R. Lally asked about the disposition of the old fire truck and said that the BOS decided to donate the fire truck to the CT Fire Academy in exchange for \$6,000 worth of training for the volunteer fire department. He stated he just wants to understand more due to the change in plans from before which was to sell the truck to get the money back from the installation of the new engine for \$30,000. R. Munroe stated we have received \$207,000 in interest since the change at the bank that he had suggested, compared to what was budgeted at \$15,000. He predicted that we would receive \$300,000 in interest due to this change before, but he is now predicting we should be over that by the end of the fiscal year.

**c. BOE Update:**

R. Munroe expressed concern about the BOE budget and how they budgeted for a fully staffed school when it is currently not fully staffed. R. Lally stated to keep in mind that BOE can't lower their budget each year, it must stay the same or increase yearly, unlike BOS. A. Gordon shared that during the 3 Board meeting the BOE had a projected give back of \$370,000.

**d. Other:**

None.

**5) Ongoing Business:**

**a. Discussion/Possible Action on Memo to Finance Committee:**

The Board reviewed the memo and decided not to make any changes at this time.

**6) New Business:**

**a. Draft of 2024 Meeting Calendar:**

The Board reviewed the calendar for the Finance Committee and found no issues.

C. Danna MOVED to approve the 2024 Meeting Calendar as presented. M.

Clarke SECONDED. By roll call vote, passes UNANIMOUSLY 5:0:0.

**7) Adjournment:**

R. Lally adjourned this meeting at 8:07 PM.

**Next Meetings:**

December 21, 2023

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.