

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, February 14, 2007.

Members Present: Acting Chairman Peterson, First Selectman Kopetz, Mr. Gillen, Mr. Doheny, Mr. Feinberg, Mr. Hallahan and Mr. Freda

Also Present: Director of Finance V.E. Palmeri

The meeting was called to order at 7:00 P.M. by Acting Chairman Peterson.

The following materials were either mailed to the members prior to this meeting or distributed at this time.

1. January 31, 2007 - Report of Budget/Overexpenditures/Special Funds
  - Report of Revenue
  - Bd/Ed Accounting
2. Agenda – February 7, 2007
3. Minutes of Regular Meeting held on January 10, 2007
4. Draft Resolution – Capital Equipment
5. IOM dated February 9, 2007, Estimate of State Formula Aid to Municipalities
6. IOM dated February 8, 2007, January Reports
7. IOM dated February 6, 2007, Grand List 10/1/06
8. IOM dated January 11, 2007, Amortization Schedule – Bonds
9. IOM dated January 11, 2007, Teacher’s Contract - Costs

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on January 10, 2007, Mr. Gillen moved their acceptance, seconded by Mr. Kopetz.

VOTE:	Petersen - Yes	Gillen - Yes	Kopetz - Yes
	Freda - Yes	Doheny - Yes	Feinberg - Yes
	Hallahan - Yes		

OLD BUSINESS

UPDATE – 2007-2008 BUDGET

Budgets were delivered to the Board of Finance on January 17, 2007. The Board of Education budget workshop is scheduled for February 24, 2007.

NEW BUSINESS

REPORT OF BUDGET/OVEREXPENDITURES/SPECIAL FUNDS, REVENUE AND BOARD OF EDUCATION ACCOUNTING JANUARY 31, 2007

Mr. Palmeri referred to these reports stating that tax collections at the end of January were at 93.3%, which is consistent with prior years. Mr. Palmeri reviewed the overexpenditure report in detail. Further discussion followed. The reports were accepted as presented.

RENEWABLE ENGERY

Mr. Kopetz distributed correspondence relating to the 20%/2010 Campaign. He said that the Board of Selectmen were going to discuss this matter at their meeting tomorrow (2/15/07). He made it clear that the program is optional and that there are, at present, no cost implications for the Town.

Mr. Petersen said that it is a great concept but asked whether it will save the Town money.

Mr. Feinberg stated that he supports the concept but hopes it is realistic and that the Town should approach it cautiously because, other, similar efforts, have failed in the past due to lack of support.

DRAFT RESOLUTION – CAPITAL EQUIPMENT

Mr. Palmeri distributed a revised draft resolution (the Green Acres School boiler had been added since the original mailing). Mr. Petersen moved to add the Green Acres School boiler to the agenda.

Seconded by, Mr. Doheny.

VOTE:	Petersen - Yes	Gillen - Yes	Kopetz - Yes
	Freda - Yes	Doheny - Yes	Feinberg - Yes
	Hallahan - Yes		

Mr. Petersen then moved the following:

RESOLVED: That it is recommended that the Board of Selectmen call a Special Town Meeting to take action on the acceptance of this recommendation to appropriate to the Capital Account of the FY 06-07 Budget the following sums, for the purposes indicated:

- |   |                   |
|---|-------------------|
| 1. To purchase one (1) replacement pay loader with 4 in one bucket for the Streets and Roads Division of Public Works | \$140,000.        |
| 2. To purchase one (1) replacement EMT/Rescue Vehicle for the Fire Department   | \$ 70,000.        |
| 3. To purchase a replacement recording system including hardware and software for the Office of the Town Clerk        | <u>\$ 90,000.</u> |
| 4. To purchase one (1) replacement boiler for Green Acres School including removal and abatement.                     | \$ 85,000.        |
| TOTAL   | <u>\$385,000.</u> |

AND, be it further resolved that the Town authorize that the cost of these appropriations be defrayed by the expenditure of a portion of the unappropriated fund balance.

Seconded by, Mr. Doheny.

Both Mr. Hallahan and Mr. Feinberg agreed with the funding of these items but stressed that we need to address our overall capital requirements.

VOTE:	Petersen - Yes	Gillen - Yes	Kopetz - Yes
	Freda - Yes	Doheny - Yes	Feinberg - Yes
	Hallahan - Yes		

OTHER

Mr. Hallahan stated that he has been approached by many people about the hiring freeze and wanted to know why it has been instituted.

Mr. Kopetz explained that because of the increase in energy (fuel and utility) costs, the cost of the high school bonding, winter costs and other over-expenditures, the rest of the FY is going to be very difficult. The last thing we should do is hire people only to then possibly lay them off. We first need to get the budget passed and then look at filling vacancies.

Mr. Petersen agreed and said it is prudent to be careful about filling positions especially since we are facing a tight FY 07-08 budget. We have GASB 43/45 compliance to deal with along with increased costs for health benefits in addition to the items mentioned by the First Selectman.

Further discussion followed.

There being no further business to come before the Board, Mr. Petersen moved to adjourn the meeting at 7:55 PM, to reconvene immediately in a Budget Workshop with the Police and Fire Departments, seconded by Mr. Gillen.

VOTE:	Petersen - Yes	Gillen - Yes	Kopetz - Yes
	Freda - Yes	Doheny - Yes	Feinberg - Yes
	Hallahan - Yes		