

DRAFT

Unapproved

BOARD OF FINANCE

April 5, 2007

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Thursday, April 5, 2007.

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

Member Absent: Mr. Gillen

Also Present: Acting Director of Finance Edward J. Swinkoski

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. Agenda – March 28, 2007
2. Minutes of Regular Meeting held on March 14, 2007
3. Agenda – Revised March 30, 2007
4. March 31, 2007 - Report of Budget/Overexpenditures/Special Funds
- Report of Revenue
- Board of Education Accounting
4. Draft Resolutions dated 4/5/07, Finalize 07-08 Budget
5. Draft Resolution dated 4/5/07, Stipend for Assistant Director of Public Works, FY 07-08
6. Budget Recap dated 4/5/07
7. Decrement List dated 4/5/07
8. Income Budget dated 4/5/07
9. Letter dated 4/13/07 from Peter J. Criscuolo, Jr., Fire Emergency Response Vehicle
10. Letter received March 16, 2007, Request to Reinstate Pool Hours

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on March 14, 2007, Mr. Peterson moved their acceptance, seconded by Mr. Doheny.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - Yes	Hallahan - Yes

OLD BUSINESS

None.

NEW BUSINESS

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

Mr. Swinkoski referred to these reports stating that tax collections at the end of March were at 99.7%, which is slightly ahead of last year. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. The reports were accepted as presented.

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APPOINTMENT OF AUDITOR

Mr. Kopetz began the discussion recommending that a Request for Proposal (RFP) be prepared to obtain the services of an audit firm. He stated that this is not a reflection on our past auditing firm but thought it was a good time to have a new firm look at the books. He also suggested that a sub-committee of the Board be formed to work with our Comptroller to prepare the RFP. The subcommittee will consist of Mr. Hallahan, Mr. Freda and Mr. Doheny.

Mr. Peterson then made a motion to table the appointment of the auditor.

Seconded by Mr. Doheny.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - Yes	Hallahan - Yes

DRAFT RESOLUTION, STIPEND FOR ASSISTANT DIRECTOR OF PUBLIC WORKS

Mr. Kopetz suggested that this item be tabled until the next meeting. Mr. Kopetz stated that he would like to review this further and present more information to the Board.

Further discussion followed.

Mr. Feinberg made a motion to table this item.

Seconded by Mr. Peterson.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - Yes	Hallahan -Yes

FINALIZE FY 2007-2008 BUDGET

Mr. Kopetz stated that due to the overwhelming comments made at the Special Town Meeting last night (4/4/07), he proposes that the Board appropriate \$250,000 from the fund balance of which \$100,000 would be appropriated to the library to hire one full-time and two part-time workers and \$50,000 would be appropriated to the pool, so that hours can be restored. The balance (\$100,000) would reduce current taxes. The proposal would reflect the desires of the public, and thus \$750,000 would be taken from the fund balance for the FY 07-08 Budget, instead of the \$500,000 originally proposed.

Further discussion followed.

At 7:30 PM Mr. Peterson suggested that the Board recess for 15+/- minutes to review in caucus the proposals to the FY 07-08 Budget. The Board agreed, recessed and reconvened at 7:50 PM, at which time the Chairman invited additional comments.

Mr. Feinberg stated that he was happy that the Board was responding to the comments made at the Public Hearing but objected to the method being used to fund the increase. He felt it was a poor management approach.

Mr. Peterson responded that the Board was simply being responsive to the residents. He stated that when the \$750,000 is appropriated from the fund balance, it will still be at 8%.

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Mr. Freda agreed and said that the fund balance is very solid and we're just complying with the expressed budgetary recommendations of the public.

Further discussion followed.

Mr. Peterson then moved the following:

RESOLVED: That the Board of Finance recommends a Town Government Budget for FY 2007-2008 in the amount of \$37,691,592.

Seconded by Mr. Kopetz.

Mr. Hallahan commended Mr. Kopetz and the rest of the Board for restoring the pool and library hours.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - No	Hallahan - No

Mr. Peterson then moved the following:

RESOLVED: That the Board of Finance recommends a Board of Education Budget for FY 2007-2008 in the amount of \$40,403,198.

Seconded by Mr. Kopetz.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - No	Hallahan - No

Mr. Peterson then moved the following:

RESOLVED: That a Total Budget for FY 2007-2008 in the amount of \$78,094,790. (Town Government \$37,691,592. - Board of Education of \$40,403,198.) be presented to the Annual Budget Town Meeting to be held on Monday, May 14, 2007.

Seconded by Mr. Kopetz.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - No	Hallahan - No

OTHER

None.

There being no further business to come before the Board, Mr. Peterson moved to adjourn the meeting at 8:20 PM, seconded by Mr. Kopetz.

VOTE:	Peterson - Yes	Kopetz - Yes	Freda - Yes
	Doheny - Yes	Feinberg - Yes	Hallahan - Yes