

Board Of Finance minutes May 19, 2022
Prepared by John O'Hare

Meeting was called to order at 7:03.

Present at the meeting: Rick Nygard (RN), John O'Hare (JOH), Virginia Carmany (VC), Michael Joplin, (MJ), Bill Bernhart (BB), Deb Vicheck (BV) seated for Andrew Gardner. Also present was First Selectwoman Charlene Janecek.

Audience of Citizens: Joe Cohen, Art Christensen.

March minutes: changes for page 4 Capital budget information should be changed. RN will supply change info. Minutes accepted with changes. Minutes for the current meeting will be prepared by JOH. Minutes for June's meeting will be taken and prepared by Michael Jordan.

A motion was made by RN to appoint O'Connor & Davies as the Town's auditors for fiscal 22/23. They will audit the 21/22 financials. Motion seconded by VC. Passed unanimously.

ARPA REVIEW.

ARPA proposal to cover expenses of the committee for the next two years for mailing, minutes and general expenses. The committee wants to communicate with as many people as possible. An amount not to exceed \$5,250. Is requested to cover the period up to 12/31/24. This was debated, at length, by the BOF.

The Selectmen have denied a Bldg. Dept computerization request by the ARPA committee.

There should be a system for moving proposals through the system. The system should be formalized. VC suggested vetting all proposals. BB suggested that everyone is given the opportunity to bring /forth agreements and disagreements

BOF discussed fixing the wall in front of Chesterfields. DV discussed dams along the river. Most dams are private which do not qualify for ARPA funds.

Affordable housing proposals were discussed without consensus.

Second batch of ARPA funds are due in June. Rationale for most will be lost revenues. Surrounding towns do not have ARPA Committees and are spending money on many things, some questionable. VC recommends spending more funds on capital projects which, in the long run, could lower the mil rate, hopefully by as much as 5%. BB needs specifics to move forward. Town Hall generator specs are still being investigated by Ed Meehan and MJ.

There was a motion, made by RN, to accept the ARPA request for funding for general expenses, not to exceed \$5250. Seconded by VC and passed unanimously. This was sent to Selectmen for approval.

A status sheet was suggested for the ARPA Committee. This would follow the suggestion above for a system to move proposals through the system.

Other items:

There will be a Town Meeting next week to pass the budget.

VC stated that she regrets that the BOF did not lower the mill rate. She also regrets that because she was unable to attend some meetings that she was unable to be a stronger voice for lowering taxes. She stated that the 22/23 budget had a \$1.2million increase not including ARPA. JOH advocated for not over budgeting to create surpluses. It was stated that next year we will have revaluation which creates different challenges. BB suggested that we look at ARPA money for capital projects.

Financials:

Status report. There was an \$827K surplus, \$535K was used.

Masonicare decision is due in October.

Skyview should receive a "Brownfields" grant. No matching funds.

The \$20K town website proposal is unfunded. ARPA candidate?

Cyber Insurance is getting extremely expensive. We must meet all requirements before a policy can be issued. ARPA candidate?

A lease with Essex Savings Bank has been agreed upon. There will be a 2.5% increase per year over the life of the 10 year lease,

Chesterfield wall should be covered by ARPA funds.

CES budget surplus may be greater than \$75K.

RN advised the BOF that he will be retiring from the BOF after the June meeting. JOH will assume the position until he or someone else is selected for the chairmanship. Regrets were heard from all. Chairman Nygard has done an exemplary job as a member and the Chair for many years and he will be sorely missed.

BB will try to have an article, covering the ARPA committee, for Trends Magazine by mid June.

Affordable Housing:

Rivercog has created a master plan so each town could create their own plan based on the master plan. Only 20% of a project must be affordable and then the real property is taxable. If 100% of the project is "affordable" housing then the project is not taxable. If the project is under 100% it must adhere the zoning regulations.

Joe Cohen made a very nice speech commending Chairman Nygard for his service to the town.

JOH made a motion to adjourn MJ seconded. Meeting was adjourned.