

**APPROVED MINUTES
BOARD OF FINANCE
APRIL 14, 2022**

CALL TO ORDER

The Chairman called the Board of Finance virtual meeting to order at 7:00 p.m. via Zoom. All joined in the Pledge of Allegiance and a moment of silence in commemoration of the 50th day of the conflict in the Ukraine.

PUBLIC COMMENT

There was no public comment.

ATTENDANCE

The Clerk called the roll and recorded the following:

Present

Michael Barker
Elaine Hammers
Marty Isaac
Scott Zimov
Lainie McHugh
Paul Timpanelli
Vincent DeGennaro – Alternate
Christine El Eris – Alternate

Absent

Marc Mascola – Alternate

Also present:

Vicki Tesoro, First Selectman; Maria Pires, Director of Finance; Daniel Schopick, Esq., Town Attorney; Kathleen McGannon, Chief Administrative Officer; Anthony Musto, Town Treasurer; Rebeca Lopez, Auditor; Joe Gaudiano, Golf Commission

INTERNAL AUDITOR'S UPDATE – Rebeca Lopez

Ms. Lopez indicated that she is currently working on the Bond Analysis project. To date, she has met with the Finance Director, Assistant Finance Director, and Purchasing Agent, gathering information from Accounts Payable and Purchasing with regard to the bond projects from 2017 – 2021. She indicated that she is on schedule.

TOWN TREASURER'S REPORT – Anthony Musto

Mr. Musto indicated that rates are increasing and STIF is up significantly. He moved funds to Newtown Savings Bank from Peoples Bank due to the rate being better than 1.5% and will move another \$10,000,000 gradually, due to restrictions regarding how much he can move every day. In addition, he indicated he has had opportunity with Janney to purchase government agency security bonds. These are also yielding more than 1.5% and will appear on next month's report. He indicated that he might come close to his budgeted amount.

04-22-01

2021-2022 SUPPLEMENTAL APPROPRIATION

Mr. Timpanelli moved, seconded by Mr. Barker, to transfer \$105,585 from account number 21-315200 Retained Earnings to Capital Outlay account Number 21100000-581888 \$105,585, for the inspection and replacement of the club house roof at the golf course to be done in FY22.

Mr. Gaudiano indicated this was built into next year's budget; however, the contractor wants to do it in May 2022. Since he needs to have the funds in the account in the FY year the work is being done, he is asking for the supplemental.

By unanimous consent, the motion passed.

04-22-02

2021-2022 TRANSFER

Mr. Timpanelli moved, seconded by Mr. Barker, to transfer \$7,000 from account number 21100000-522203 Services & Fees-Ancillary and \$5,000 from account number 21100000-522204 to account number 21100000-578802 Maintenance \$12,000 for maintenance cost and sprinkler repair.

Mr. Gaudio indicated that they were reallocating unused funds for Geese Patrol and Tree Removal to the maintenance account where they can be used.

By unanimous consent, the motion passed.

04-22-03

2021-2022 TRANSFER

Mr. Timpanelli moved, seconded by Mr. Barker, to transfer \$ 8,620 from account number 01012000-501101 Salaried –FT to account number 01012000-501103 Salaries – Seasonal \$1,700 and to account number 01012000-501105 Salaried – OT \$6,920 to cover Seasonal salaries while position was vacant and OT to keep up with volume in the Tax Collector office during COVID.

The Tax Collector had an opening that was not filled so seasonal salaries were used to cover for the expense and overtime was used when we were on team coverage to keep up with workload in the office.

By unanimous consent, the motion passed.

DISCUSSION ITEMS

• **Budget to Actual expenditures FY 2022**

Ms. Pires indicated the following:

- Mr. Paris could not be here to address the supplemental for the overage in the Tree Warden. In addition, we will bring the issue of the cameras to the next meeting for him to address.
- The snow account is over budget \$218,000 and it is encumbered for \$25,000. We will need to do a supplemental, as there is nothing to transfer. If they do not use the \$25,000, the deficit will be less.
- The Public Works maintenance outside help for EMS cleaning is over budget \$56,000 in ancillary due to an encumbrance on the account of \$68,000.
- Building Maintenance Equipment is over budget by \$62,953 of which \$51,952 is encumbered, so it could be less over budget.
- Tax Assessor vacancies so we are using part time employee working full time and others working using overtime and seasonal help. Full time salaries will cover the overages once we fill the positions.
- P & Z has an unfilled full time opening covered by a part time person. We are using seasonal help. There is enough in full time salaries to cover this.
- Workers comp is now at 76% extended. Cirma will come to one of our meetings to discuss claims in Executive Session.
- Blight is over budget and we will recoup once the house foreclosure is complete and we sell it. We have recouped part of the funds.
- Parks Department has 2 overages. The \$34,728 overage is for the outstanding feasibility study for the Hillcrest pool. Ms. Pires indicated that she needs to review the other overage and she will forward the information to the Board.

Mr. Isaac indicated that he needs documents, date, etc., from Mr. Paris to substantiate why the Tree Warden is over budget for emergencies for the next meeting. In addition, he wants to understand what is in that line item for the pool.

• **Revenue Report FY 2022**

- Mr. Zimov questioned the interest income item budgeted for \$350,000 yet the Treasurer's report shows \$250,000. Ms. Pires indicated the correct figure is \$350,000. The interest figure calculation is through February 2022.

APPROVAL OF MINUTES - March 31, 2022 Budget Vote

Mr. Barker moved, seconded by Mr. Zimov, to approve the Minutes of the March 31, 2022 meeting, as presented.

By unanimous consent, the Board approved the Minutes of the March 31, 2022 Budget Vote meeting, as presented.

APPROVAL OF MINUTES – February 10, 2022

Mr. Timpanelli moved, seconded by Mr. Barker, to approve the Minutes of the February 10, 2022 meeting, as presented.

By unanimous consent, the Board approved the Minutes of the February 10, 2022 meeting, as presented.

ADJOURNMENT

By unanimous consent the meeting adjourned at 7:35 pm

Respectfully submitted

Phyllis C. Collier

Phyllis C. Collier
Board of Finance Clerk
Marc Mascola – Alternate