

# BOARD OF FINANCE

Minutes of the Regular Meeting held on July 21, 2011

- |         | Regular Members   | Others  |
|---------|---|---|
| Present | <b>Y</b> Tom Bechtle<br><b>N</b> Earl Brecher<br><b>Y</b> Ralph Gold CHM.<br><b>Y</b> Sally Hart<br><b>N</b> Anne Ingvertsen<br><b>Y</b> John LaPorta | <b>Y</b> Barbara Herbst - BoF Clerk<br><b>Y</b> Gordon M. Ridgway - First Selectman |
|         | Alternate Members   |   |
|         | <b>Y</b> Jack Preston<br><b>Y</b> Celia Senzer  |   |

**Call to Order**

7:30 p.m.

Chairman

Asked Jack Preston to sit for Anne Ingvertsen and Celia Senzer to sit for Earl Brecher.

**Additions to the Agenda**

Correspondence from Region #1

**Minutes:**

Minutes for the April 14th / April 29th / May 12th and May 20th meeting were mailed to all members with their packets. All reported reading the minutes.

**Motion**

**Tom Bechtle** Made a motion to approve all minutes as presented.  
**Jack Preston** Seconded the motion.

Chairman

Asked for any discussion

**Motion passed unanimously**

**Correspondence:**

A letter addressed to the Board of Finance, dated 7/18/2011 and signed by Patricia Chamberlain, Superintendent of Schools was received. Said letter is a notification that Cornwall Board of Education will soon commence negotiations with the teachers' bargaining unit for a successor collective bargaining agreement. Additionally, the letter reports that Connecticut Statute requires that the Cornwall BoE and the Cornwall BoF "meet and confer" within 30 days prior to their statutory commence date.

**Discussion:**

Brief discussion ensued. Sally Hart volunteered to be the BoF representative and attend and observe these negotiations. Ralph Gold requested that the board clerk contact Region #1 in response to this letter and notify them that the BoF will be sending a representative.

**Reports of Boards and Commissions**

Board of Selectmen

An RFP was released for replacement of the HWY Equipment shed, only two responses were received. The two bids came in higher than expected and the winning bid was ninety thousand +/- . The Board of Selectmen has 71K allocated and can modify the project if necessary to come in at the budgeted amount by eliminating the flooring and doors. The BoS are hopeful that there will be funds unexpended from the Capital Bridges line that they can reappropriate to this project. Capital Bridges has 84K and the RFP for the gravel bank bridge will be released in September. Another alternative would be to go to a town meeting and appropriate the necessary funds to bring the funding up to the 90K level.

Jack Preston strongly recommends that doors and flooring be installed during the construction of the building.

John LaPorta asked for a status update on the Rumsey Hall lien. First Selectman Ridgway reported that Town Counsel has sent a collection letter and will commence with the foreclosure action.

**Review General Fund Actual vs. Budget for FY 2010-2011**

Finance Director

A report of eleven pages was distributed to all members with their packet. Finance Director, Barbara Herbst, reviewed the report and answered questions to the satisfaction of all members present. It was stressed that these figures are draft figures and that the Audit results in adjustments to the numbers to be in compliance with GAAP reporting. GAAP reporting requires that some tax revenue and Grant revenue be recognized before the cash is actually received.

Highlights of the report are as follows:

Total unexpended funds to be turned back to the GF by the Selectmen's portion of the budget: \$75,334

Total revenue and transfer in from closing the School Building Project:	\$222,325
CT Education Cost Sharing 2009-2010 adjustment realized in 2010-2011:	(\$24,322)
Budget Increase for Rumsey Hall:	\$50,000
Budget Increase for HWY Equipment Shed: (offset by Insurance check received)	\$48,565

Budget Transfer #3  
FY 2010 - 2011

Budget Transfer #3 is **intra**departmental in nature and moves unexpended funds within a department to lines that are over expended with the same department. The Board of Selectmen reviewed and approved this transfer at their regular Selectmen's meeting held on 7/20/2011. A detailed copy of this transfer is on file with the town clerk and is memorialized in the Board of Finance minute book in the town vault.

Budget Transfer #4  
FY 2010 - 2011

Budget Transfer #4 is **inter**departmental in nature and moves contingency funds to department lines that are over expended. The Board of Selectmen reviewed and approved this transfer at their regular Selectmen's meeting held on 7/20/2011. A detailed copy of this transfer is on file with the town clerk and is memorialized in the Board of Finance minute book in the town vault. Total amount moved from contingency by this transfer is \$21,842.32

**Motion**

**Tom Bechtle** Made a motion to approve Budget Transfer #3 and Budget Transfer #4 as presented.

**John LaPorta** Seconded the motion  
Asked for any discussion.

**Motion passed unanimously**

Town Meeting

A draft of a warning for a Town Meeting to be held 8/23/11 @ 7:30 p.m. in the Town Hall was distributed to all members with their packets. The only item on the warning is:

"To act upon the recommendation of the Board's of Finance and Selectmen to appropriate to to \$250,000 from Municipal Reserve to be added to Capital budget line 02-49092815 sub line ARRA Grant for Improvements to Great Hollow and Great Hill roads. Such funds to be used to facilitate and execute Connecticut D.O.T. Project 31-129. The Town expects to be fully reimbursed by the State and Federal Transportation grants for the costs of the project."

First Selectman Ridgway reported that Roger Kane has been in discussions with CT D.O.T. and it has been decided that the initial funding will be used to facilitate the project from College Street to the Goshen Town line. Originally, that portion of the project was considered Phase II however the condition of the road warrants this change to Phase I and the portion of road from College Street down Great Hill Road and to Great Hollow Road will now be considered Phase II. Phase II funding will be 80% Federal funding and 20% municipal funding. Phase I of the project is 100% reimbursable between Federal and State funding. Currently Capital Projects has 145k appropriated for this project and will need an additional \$205,000 to facilitate the bridge funding to complete the project.

Noted: It was noted that the warning lists the appropriation as \$250K not 205K and Selectman Ridgway stated that has been corrected on the official warning.

**Motion**

**Celia Senzer** Made a motion to approve and recommend to electors and citizens the appropriation as corrected on the Town Meeting warning for 8/23/2011.

**Tom Bechtle** Seconded the motion  
Asked for any discussion.

**Motion passed unanimously**

Chairman: Cancelled the Regular Meeting for August, that was to be held on August 18th due to lack of business.

**Motion**

**Sally Hart** Made a motion to adjourn the meeting.  
**John LaPorta** Seconded the motion  
Asked for any discussion.

**Motion passed unanimously**

Adjournment

8:14 PM

Submitted:

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Barbara E. Herbst, Board Clerk