# Board of Finance

**Minutes**

**May 18, 2015**

Present: Members: Michael Jackson, Sally Cornell, Lisabeth Adams, Craig Schoon, Barbara Brown, John Boyer,

Alternative: Keith Templeton, Peter Arturi, Ted Bent

 Selectmen: Mark Lyon

 Treasurer: Linda McGarr

Chairman Michael Jackson called the meeting to order at 5:00 p.m.

**Minutes:** Minutes of the April 20, 2015 meeting were approved with no changes

**Tax Collector report:** No questions

**Treasurer Report:** No Questions. Discussion was on the purchase of a million dollar CD at Litchfield Bancorp. It will be fully collateralize to 1.25% of value with Ginnie Mea and SBA bonds. Ginnie Mea bonds can be called at any time at 100%. Not sure on SBA bond, still looking into SBA bonds if they will meet our needs.

**Selectman:** In looking at the budget

* General Selectman expense is over because the building inspector. This expense is to be net of the income.
* Police is under because the resident trooper bill is not in.
* Winter maintenance is over by $51,000 we will have to look at that when we get closer to year end.
* At this time there is a significant surplus
* Due to the great efforts of Tony Bedini and Nick Solly we have reach the insurance settlement number on the town hall. Some things were disallowed which were mostly upgrades. They have met with the Bryan Memorial Hall trustees and they have agreed to cover the difference. The hall is almost done just waiting on curtains and there are a few issues with the windows.

**Financial Report:** No Questions. It was agreed to e-mail the reports and mail reports on funds that have activity.

**Board of Education:** The board of education is still working on the Agriscience. There has been two meeting one in Roxbury and the other is Bridgewater. Roxbury had 6 people showed up and Bridgewater had 13. The meeting in Washington will be Wednesday the 20th. June 3rd the legislation session will end and we will know a couple of days after that if the Agriscience will be approved. The presentation on Wednesday is about the programs.

Libby brought up concern that the sign out front should give more information on events that are happening. i.e. Not just vote today.

**Old Business:** None

**New Business:** Reminder Budget Vote on Thursday May 21, 2015 at 7:30 and board of finance meets following meeting to set mil rate. Libby asked about the Resident Trooper being budget at 70% vs 100% Mark said what he is getting from Hartford and our representatives that the 100% is not going to hold up. There are 4 budgets out there, the Governors, The Republicans, the Democrats and the finance and 3 out of the 4 have it at 70%. This may hold up this year but it is not going to last forever that is why we are working with the MOORE commission to come up with new ideas. Options would be “regional policing” or alternative to resident troopers. It would be a $60,000 increase if the 100% it goes through. We will have to go to a town vote if it goes through.

The meeting was motioned to adjourn by Barbara Brown and second by Liddy Adams at 5:18pm

 Respectfully submitted,

 Linda Kennedy Gomez Financial Administrator