

November 17, 2008

The following Minutes of the Board of Finance meeting are submitted subject to approval at the next Board of Finance meeting.

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

Present:

Board of Finance: Jack Boyer, Jack Field, Michael Jackson, Craig Schoon, Rex Swain

Alternates: Liddy Adams, A.J. DuBois Selectmen: Mark Lyon, Nick Solley

Treasurer: Linda McGarr

Minutes:

Jack Field suggested an amendment to the October minutes to replace the word "deregionalization" in the first sentence under Education with "consolidation." Minutes were accepted as corrected.

Education:

Jack reported the local Superior Court had previously confirmed that consolidation would require a vote approved by a majority of the Region. This decision, however, had been sent to a higher court, where it has been pending for almost a year. De-regionalization of K-5, on the other hand, would require a majority vote in each town. The Region has not pursued this further as there is no provision in the statutes to do so.

Tax Collections:

Tax Collector's report was accepted as submitted. A schedule of tax receipts over the past 20-25 years was requested. The Tax Collector reported there did not seem to be difficulty with the July collections.

State:

Mark Lyon reported Gov. Rell had reported the State is not proposing cuts at their Special Session but is anticipating a \$2.3 billion shortfall by the end of the year due to diminished income tax revenue as compared historically. As much as 18% of the State income tax comes from three towns in lower Fairfield County. State grants will most likely be reduced in the next budget cycle.

Treasurer:

Linda McGarr reported on a check scanning system available through the FNBL. Costs would be \$50/month, plus \$.11/check. It is estimated that the cost would be \$1,500/year. Linda Savitsky, the Town's financial consultant, will be asked to comment.

Pension:

Michael Jackson reported he had requested an analysis of pension costs over the next ten years from the Town's consultant, as well as suggestions for future budgeting. Rex suggested asking the pension consultant for an earlier response with a proposed budget for pension for the coming year. The Board will seek a replacement for the vacant alternate's position.

Education:

Discussion on the WPS lease agreement noted that Roxbury and Bridgewater have entered into a one-year lease agreement. Mark reported the Washington selectmen have also agreed to extend the lease until June 30, 2009 with the hopes that maintenance issues would be ironed out by then and in order to proceed with a 20-year lease.

Jack Field felt strongly the Town should not enter into a 20-year lease unless provisions are made that

would allow the lease to be voided if a decision were made to consolidate or sell the building. He felt current maintenance of the building, as well as necessary capital repairs, need to be addressed by the Board of Ed. These costs are currently being estimated. The Board of Ed has the ability to set aside a percentage of the surplus from their budget for this purpose. Rex suggested maintenance of the building should not be budgeted from surplus funds but rather be included as part of their annual budget. Maintenance should be articulated. The State will not provide reimbursement for anything with less than a twenty-year lease agreement, except roofing.

Concern was noted at the high cost per student in the District, currently nearing \$20,000/year – the highest in the State. A significant increase in enrollment in October was higher than anticipated, with 420 students exceeding the 385 forecast. Due to the current financial volatility in the country it was felt that more students may be entering the public schools in the future. Jack Field noted he would update the town strategic plan to 2010 but was concerned about the difficulty in doing during the current economic state. It may be best to wait a year. This would include going back 5 years and forward 5 years. He felt that consolidation is not out the window and would prefer a one year lease.

Proposed 2008 Board meeting dates are attached and will be reviewed at the next meeting. The Board will offer names to fill the vacancy of Alternate on the Board.

The meeting was adjourned at 6:15 p.m.

Respectfully submitted,
Kathy Gollow, Secretary