

November 21, 2011

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

Present:

Members: Michael Jackson, Jack Boyer, Barbara Brown, Gary Fitzherbert, Rex Swain

Alternates: Liddy Adams, Keith Templeton

Selectmen: Mark Lyon, Nick Solley

Treasurer: Linda McGarr

Guests: Enrico Melaragno, Charles Heaven & Co., Inc. – Auditor, Tony Bedini, IWCC Chairman, Board of Education member, Ted Bent, Housing Commission Alternate

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

Minutes of the October, 2011 meeting were approved as submitted.

The Tax Collector's and Treasurer's Report were accepted as submitted.

Hurricane Irene Storm Damage:

Mark Lyon reported approximately \$82,000 has been spent of the \$589,000. approved at the October 3, 2011 town meeting to repair damages to roads, waterways, bridges, etc. that had occurred from Hurricane Irene. In conjunction with the storm damage repairs, necessary highway improvements are also being completed as previously budgeted. Mark anticipates 60-65% in repair funds will be reimbursed through FEMA. These will be returned to the Nonrecurring Capital Fund.

Snowstorm Alfred-Winter Storm Damage:

Mark reported the Town is eligible for FEMA disaster relief due to recent Snowstorm Alfred. 75% of the costs resulting from debris cleanup and shelter will be reimbursable. Costs are currently anticipated at \$220,000. A town meeting will be scheduled to address these additional unexpected expenses. He noted his pride and appreciation of the townspeople, town workers and organizations that provided assistance during the storm.

Audit 2010-2011:

Enrico Melaragno of Charles Heaven & Co., Inc. reviewed the preliminary audit statements with the Board. He noted statements are in compliance with GASB 54 using the new accounting standards required. All funds have been reviewed, tested and evaluated. According to GASB 54 requirements, the following three funds will be incorporated into the General Fund: Affordable Housing, Legal Litigation and Health Benefits. These will no longer be considered as individual special revenue funds but will be segregated for their committed purposes in the General Fund. The Open Space Fund meets the criteria of the Capital Projects Fund. Further discussion on the proposed changes will continue. Future projects budgeted in the Capital Fund will require a \$5,000 minimum limit. Mr. Melaragno noted his appreciation of the Board's trust in their firm, as well as that of the First Selectman for his compliance with new GASB rules.

Ex-Budget Appropriations:

It was noted that an e-waste container and jack originally budgeted for \$3,000. will be deleted from the

Ex-Budget Appropriations remaining as of 6/30/11, thus resulting in a budget of \$19,077 for the 2011-12 year. Rex Swain made a motion to approve this deletion. Gary Fitzherbert seconded the motion. Motion unanimously passed.

Education:

Tony Bedini reported payments have been completed on the list of renovations to the school buildings. Priorities may be on hold until the long-range planning report is received. Currently, both the mansard and flat roofs on the Washington Primary School are being evaluated. The mansard roof at the High School will be repaired. Wells will be tested and reviewed, which may require drilling. The audit of the Middle-High School is expected to be available to the Board of Education meeting this evening. Mark suggested other priority items in the town buildings be reviewed and taken care of as soon as possible. Discussion will continue on long-range and possible future projects.

Pension:

Rex Swain, Chairman of the Pension Committee, reported the Committee has been made aware of an issue on the beneficiary form provided to employees regarding the eligibility of beneficiaries other than a spouse. The Town's pension consultant will be asked to review this item.

Legal Litigation Fund:

The Legal Litigation Fund was reviewed in detail. Funds are again nearing depletion due to continuing Land Use lawsuits. Before considering another town meeting for additional funding, it was agreed to seek anticipated estimates for finalizing these suits from Murtha-Cullina, the law firm involved. The Board agreed that both the public and the litigants should be made aware of the burden this is putting on the Town. Jack noted one of the suits is currently at the Appellate Court.

October Storm Alfred:

Mark reported estimated costs from this storm at \$212,000 for tree work, shelter, cleanup, drainage problems, gravel, etc. An appropriation for this amount will be presented for consideration at a Special Town Meeting. Reimbursement from FEMA is estimated at 75%. Work continues on cleaning up the Town rights-of-way. Individual properties will be the responsibility of the owners; however, contractors may bring wood chips to the Washington Primary School parking area for disposal, which will lessen some costs for residents. Mark reported the Town is nowhere near the end of cleanup. CL&P will send two workers with a truck at no cost to the Town in December to assist. Liddy Adams commended the Town on the amazing job they have done in dealing with this storm.

Election of Officers:

It was agreed to postpone the election of officers until the new slate of Board members is complete. The Board noted their appreciation to Alternate Keith Templeton for his services on the Board and welcomed Ted Bent to his new position as Alternate.

The meeting was adjourned at 6:30 p.m.

Respectfully submitted,
Kathy Gollow, Secretary