

June 16, 2008

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

Present:

Board of Finance: Jack Boyer, Barbara Brown, Jack Field, Michael Jackson, Craig Schoon

B/F Alternates: Arthur DuBois, Jr.

Board of Selectmen: Mark Lyon, Nicholas Solley **Treasurer:** Linda McGarr

Audit: A review of the accounting and auditing practices of Charles Heaven & Co. by independent auditors was submitted to the Board as requested. This review, established by the AICPA, indicated Charles Heaven & Co., Inc. had conformed with the system of quality control for accounting and auditing practice, had met the requirements of the quality control standards and complied with them during the year. (Note: The next review is not due for completion until September, 2008.)

Tax Collector's Report: Report accepted as submitted. The Selectmen were asked to inquire if neighbors adjoining a property at 29 Revere Road would be interested in purchasing this property. The Tax Collector has foreclosed on the property due to unpaid taxes. The Board agreed they would like to recover an amount to cover the back taxes due on this property (tax: \$12,332.48; interest \$15,098.27; lien fees \$336; total due: \$27,766.75.)

Treasurer's Report: Report accepted as submitted. While the newly-opened Trust Accounts provide a lower interest rate, it was recognized they are safer. Linda noted these accounts also allow more flexibility than CD's. She reported she had renewed the Webster Bank CD that had matured the previous week at a rate at 3.55% for one year. She was asked to contact the bank regarding the S.T.I.F. accounts for an update on their security.

Financials: Mark Lyon updated the Board on the financials on all accounts. Ex-budget appropriations and capital expenditures will be reviewed for closeouts at the end of the fiscal year. All accounts will be reviewed for year-end transfers that may be required.

Education:

Building Committee: Jack Field updated the Board on the second draft of the Building Committee's plan, as well as a "minority" report being considered to outline conflicting opinions from members of the Committee. The conflicting opinions include that costs as presented are not adequate and that both Ed Specs and estimated costs have been adjusted to favor the three schools option. CREC had made their own estimates and presented the information in a format not comparable to previous estimates made by architects. The Building Committee is using an average of architects' and CREC estimates. A minority report from the public may also be presented when the Building Committee presents its report. Jack noted the Chairman of the Building Committee stated he had been elected to deliver a three-school project to the towns. He had been appointed as Chairman of the Building Committee when he had been on the Board for only a month. Jack felt the Committee majority is against consolidation and that everyone on the Committee is biased in one way or another making compromises difficult or impossible.>

Mr. Wainwright of Bridgewater is scheduled to make a presentation to the Board of Education to report that Bridgewater and Roxbury CMT scores are better than those in Washington according to an article in the Litchfield County Times, therefore validating his premise that Bridgewater structure for primary education is best. It seems clear to him that consolidation is in legal limbo because of the court case and therefore they may propose to go with another referendum for renovation of three schools only. It was agreed that the Board of Education will have to sort this out.

Lease Agreement: Mark reported discussions continue on the proposed 20-year lease agreement with Region 12. The Board suggested the lease agreement might hinge on the Board of Education's approval to have a vote to consider both options of three schools/one school on the same vote. Members of the Board of Finance the noted while the Board of Education is responsible for spending funds, the Town's are responsible for providing the funding for that spending. The issue in the present negotiation is how to assure Towns that their facilities will be adequately maintained. The lack of parental representation at Board of Education meetings was also noted.

Energy Alliance Audit: An energy audit of town buildings has been completed by Energy Alliance, a contractor working in conjunction with CL&P. Recommendation has been made that fixtures in the town hall, senior center and town garages be upgraded. While there would be a required expenditure to upgrade these fixtures, CL&P feels a 0% increase would ultimately be realized by the Town through a savings in kilowatts usage and energy consumption over a three-year period. Net cost to the Town to replace the fixtures would be \$17,400 due to an \$11,000 rebate from CL&P to Energy Alliance. Mark had reviewed this with others who have had experience over the past 2-3 years and found it has worked out well. He felt costs could be covered within the budgeted line items but that the public should be made aware of this proposal. The Board agreed this would be a commitment by the Town toward saving energy and the Town would not be making money on this. It would be well-publicized and a tracking of the costs over the next three years would be done. The cost of the fixtures would be at 0% interest. Tentative approval was given if all proposed terms are met. Michael Jackson made a motion for the Selectmen to proceed with this project. Barbara Brown seconded the motion. All in favor.

MEETING DATES CHANGES: The July and August meetings were canceled. A meeting will be held on August 4th at 5 p.m. to replace these meetings.

Meeting adjourned at 6:30 p.m.

Respectfully submitted,

Kathy Gollow,
Secretary
Board of Finance