

June 19, 2006

Present:

Finance: Michael Jackson, Barbara Brown, Jack Boyer, Jack Field, Rex Swain, Craig Schoon

Alternates: Liddy Adams, John Allen

Selectmen: Richard Sears, Mark Lyon

Minutes: Minutes of the following meetings were accepted as submitted: April 17, April 24, May 4 budget hearing, May 4, May 15, and May 18.

Treasurer's Report: (Attached) Accepted as submitted.

Tax Collector's Report and Suspense List: (attached) The Board reviewed the tax collector's recommended Suspense List and authorized the transfer of uncollectible uncollected property taxes to the suspense tax book in the amount of \$9,904.88, in accordance with law.

Financials: (attached) Year-end estimates for the General Fund were discussed. It was noted 27 pay periods would be included in the 2005-2006 fiscal budget. It is anticipated expenses will exceed budgeted amounts in the General Fund, due mainly to fuel costs and legal fees; however, it is also estimated income will exceed the budgeted amount. In the Nonrecurring Capital Fund, anticipated grant funds are received as work is completed on various projects. As usual, funds in specific projects carry over to the following fiscal year until specific capital projects are completed.

Old Business: Discussion was held regarding employee health and dental insurance costs as it was felt the Town cannot sustain the current levels of increase. For this year, the Health insurance program will remain the same for employees: no premiums will be deducted from payroll; co-pays and deductibles will stay the same.

Dental: The Board of Finance and Selectmen agreed to ask employees to contribute a small payroll deduction to help contain increasing premium costs. Other concepts such as reduction of benefits, increased deductibles and co-payments were also considered. It was generally agreed that future costs of health and dental insurance will continue to rise and employees will increasingly be asked to share costs. The Selectmen will discuss this further and come to a decision on coverage.

In a further attempt to reduce costs, the Board discussed the establishment of a new fund to cover specific outpatient surgical costs that have been eliminated in the current health insurance package. Experience from the current year indicated this had proven positive in reducing costs. Jack Boyer made a motion that a Health Reimbursement Fund be established using those funds remaining in the insurance line following the annual audit. It is estimated this will be approximately \$20-25,000. Further contributions to the Fund will be considered annually and would depend on the experience of each year. Michael Jackson seconded the motion. Motion unanimously passed.

Jack Boyer made a motion to allow items not appearing on the posted agenda to be discussed. Barbara Brown seconded the motion. Motion unanimously passed.

Selectman's Report: First Selectman Sears requested the Board consider entering Executive Session to discuss a potential municipal property transaction.

Jack Boyer made a motion that the Board enter Executive Session at 6:00 p.m. for the purpose of considering a potential municipal property transaction. Michael Jackson seconded the motion. Motion unanimously passed.

Executive Session: The Board entered Executive Session at 6:01 p.m. The Board reentered the Regular Meeting at 6:20 p.m.

The Regular Meeting was adjourned at 6:21 p.m.

Respectfully submitted,
Kathy Gollow, Secretary