**Board of Finance Meeting**

**January 27, 2014**

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

**Present:**

Members: Barbara Brown, Sally Cornell, Michael Jackson, Jack Boyer, Craig Schoon,

Alternates: Liddy Adams, Ted Bent, Keith Templeton

Selectmen: Mark Lyon, Richard Carey, Jay Hubelbank

Treasurer: Linda McGarr

Guests: Tony Bedini, B&P Chair; Region 12 B/E member; Delisse Losher, Assessor

Russ Bogue, Sales analyst for eQuality Valuation Services LLC

Town Auditors: Enrico & Erica Melaragno, Charles Heaven & Co.

**Education:** Tony Bedini reported the Region 12 Board of Ed has held several meetings in February regarding the future of the primary schools. They will present a plan for the future of the Region at a meeting scheduled for this evening. Another meeting has been scheduled for February 4th at 7 p.m. at Bryan Memorial Hall to inform the residents of the Town of the plan that has been proposed and to get the residents’ thoughts. Tony noted new student population projections are down; and there may be a drop of 100 students from the Region next year, which numbers are worse than the State average. Following meetings with the three towns, the Board of Ed is planning to hold a referendum on the issue.

Discussion continued over the future of the Region and it was suggested only the State legislature could make decisions for the Region with regard to this issue. The Superintendent has suggested the Board of Ed go to referendum and find out what the people think. While this would be a difficult question to answer, it would allow the Region and the three towns to have a plan and a final understanding.

**Minutes:** Barbara Brown made a motion to approve the December minutes. Jack Boyer seconded the motion. Motion unanimously passed.

**Revaluation:** Delisse Losher, Town Assessor, and Russ Bogue, sales analyst for eQuality, appeared before the Board. Delisse updated the Board on the status of the Revaluation and explained how the valuation of properties had been completed and what comparatives were used. They are in the process of completing the five-year statistical update and the First Selectman has granted an extension until the end of February. The changes the Assessor has made have been acknowledged and notices had been sent out. Taxpayers who are not in agreement may meet with the Board of Assessment Appeals from March 1 through March 20th. Delisse noted the following information had been put on the Town’s website:

**The** **Town of Washington is completing a State-mandated revaluation of all real estate for the October 1, 2013 Grand List, performed by eQuality Valuation Services, LLC. Informal hearings with eQuality have been completed and notices will be sent in early January to property owners who attended a hearing.**

**Owners who believe their assessments are incorrect may file a completed 2013 GL Board of Assessment Appeals application from March 1- March 20, 2014. Appeal applications will be available from the Assessor's Office or may be downloaded from** [**www.washingtonct.org**](http://www.washingtonct.org)**. The Assessor's Office is simply a mail drop for the Board of Assessment Appeals. The Board will meet during April and notifications of April appointments will be mailed.**

**The tax bills using the 2013 Grand List Revaluation assessments will be mailed dated July 1, 2014, with payments due by August 1, 2014. The 2013 mill rate will be set by the Board of Finance in May or June, 2014. The current 2012 mill rate cannot be used to calculate July 2014 tax bills.**

**2012-2013 Audit Update:** Enrico Melaragno of Charles Heaven & Co, thanked the Board for the opportunity to perform the Town’s audit. Mr. Melaragno outlined the audit in detail and explained the various facets of the 2012-2013 financials, as well as a full description and discussion of each section. The Board noted their appreciation of Mr. Melaragno’s clear explanations and review.

**Additional General Fund Line Item: I**n an effort to efficiently coordinate the requirements for a School Resource Officer at the Region 12 Middle-High School, Mark Lyon reported the Town’s Resident Trooper Steve Sordi had agreed to administer the program and direct the SRO in the process. It had been agreed the Town would cover the costs and Region 12 would reimburse the Town for 100% of these costs, in addition for mileage for the vehicle.

**Pensions:**

**401a Plan:** The Town’s 401(a) Pension Plan available to new employees was discussed. Mark Lyon noted they had been working with Nationwide and will be updating this Plan for the 7/1/13 to 6/30/14 fiscal year. New employees will be eligible at the end of this current year. Seven per cent of their annual salary will be deposited to their account. Question was raised when the annual contribution would be made, at the end of the fiscal year (6/30) or the beginning of the next fiscal year (7/1) An appropriation may be requested on 6/30 to make a this contribution.

**Pension Investments:** Barbara Brown, a member of the Pension Committee, commented on the positive return of 13 ½% return for the Town’s Pension Fund from Union Saving Bank.

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

Respectfully submitted, Kathy Gollow, Secretary