

FIFTEEN ROPE FERRY ROAD
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W. ATTEST David L. Cunniff 12:22 PM
TOWN CLERK

Board of Finance
Regular Meeting Minutes

Wednesday, November 8, 2023
Town Hall Auditorium – 7:00 p.m.

Present: Chairman Glenn Patterson, John W. Sheehan, Ronald Fedor, Joseph Filippetti, Kevin Petchark, Robert Tuneski, David Peabody

Absent: Kimberly Allen, Director of Finance

Elected: Rob Brule, First Selectman; Abbas Danesh, Treasurer

Staff: Rebecca Hall, Admin Assistant Finance Office/BOF Recording Secretary

1. Establishment of a quorum and call to order

A quorum was established and the Regular Meeting of the Board of Finance was called to order at 7:00 p.m. November 8, 2023.

2. Public Comment

None

3. Approval and acceptance of minutes:

Regular Meeting on October 11, 2023

Motion by John W. Sheehan and **seconded** by Ronald Fedor to approve the minutes of the October 11, 2023 Regular Meeting as presented.

Vote: 7-0-0

Motion Passed.

- 4.** Discussion to consider and act on the request by the Superintendent of Schools to submit the BOE FY24-25 annual budget request by February 26, 2024 to provide as accurate and thorough a budget request as possible.

Motion by John W. Sheehan and **seconded** by Ronald Fedor to approve changing the due date of BOE FY24-25 annual budget to February 26, 2024.

Vote: 7-0-0

Motion Passed.

5. Discussion to consider and act on a request from Kimberly Allen, Finance Director, for an Out of Series Transfer of Funds for a Cash Counting/Counterfeit Identification machine in the Finance Office. The request is to transfer \$1600 from **Line Item #10107-52040 Service Contracts & Repairs** to **Line Item #10107-54060 Office Equipment**. (Request to reactivate line 10107-54060).

Motion by John W. Sheehan and **seconded** by Joseph Filippetti to approve the reactivation of Line# 10107-54060 and to transfer \$1600 from **Line Item #10107-52040 Service Contracts & Repairs** to **Line Item #10107-54060 Office Equipment**.

Vote: 7-0-0

Motion Passed.

6. Discussion to consider and act on a request from Marc Balestracci, Chief of Police, for an additional appropriation of **\$35,952 to line item 10129-51420** for two (2) employee payouts that are required under the current collective bargaining agreement.

Motion by John W. Sheehan and **seconded** by Joseph Filippetti to transfer **\$35,952 from Contingency line 10121-59010 to Police Commission Patrol line 10129-51420** for two (2) employee payouts that are required under the current collective bargaining agreement.

Vote: 7-0-0

Motion Passed.

7. Discussion to consider and act on a request from Michael Howley, Office of Fire Services, to appropriate **\$64,000** from funds designated on Capital and Non-recurring **Line Item #20523-57777, SCBA up-Grade Program**.

Motion by John W. Sheehan and **seconded** by Ronald Fedor to appropriate **\$64,000** from funds designated on Capital and Non-recurring **Line Item #20523-57777, SCBA up-Grade Program** and forward to the RTM as required.

Vote: 7-0-0

Motion Passed.

8. Discussion to consider and act on a request from Christine Johnson, Library Director, for a FY23 appropriation in the amount of \$1,091,200 from funds designated on Capital and Non-recurring **Line Item #20536-57848 Library HVAC Upgrade**. It was suggested by Ronald Fedor that a possible roof upgrade at the Waterford Public Library will need to be budgeted for in the future.

Motion by John W. Sheehan and **seconded** by Robert Tuneski for a FY23 appropriation in the amount of \$1,091,200 from funds designated on Capital and Non-recurring **Line Item #20536-57848 Library HVAC Upgrade** and forward to the RTM as required.

Vote: 7-0-0

Motion Passed.

9. Discussion to consider and act on a request from Gary Schneider, Director of Public Works, for an additional appropriation of \$11,290 from the **Capital and Non-recurring Line Item# 33021-55867 (Cohanzie UST Tank Removal)**.

Motion by John W. Sheehan and **seconded** by Robert Tuneski to transfer \$11,290 from **Contingency Line Item# 10121-59010** to the **Capital Improvement Fund Line Item# 33021-55867 (Cohanzie UST Tank Removal)**.

Vote: 7-0-0

Motion Passed.

10. Discussion to consider and act on a request for approval of the General Fund 2024/2025 Proposed Budget: Board of Finance.

Motion by John W. Sheehan and **seconded** by Ronald Fedor for approval of the General Fund 2024/2025 Proposed Budget: Board of Finance.

Vote: 7-0-0

Motion Passed.

11. Discussion to consider and act on a request for approval of the General Fund 2024/2025 Proposed Budget: Debt Service.

Motion by John W. Sheehan and **seconded** by Robert Tuneski for approval of the General Fund 2024/2025 Proposed Budget: Debt Service.

Vote: 7-0-0

Motion Passed.

12. Discussion to consider and act on a request for approval of the General Fund 2024/2025 Proposed Budget: Contingency.

Motion by John W. Sheehan and **seconded** by Joseph Filippetti for approval of the General Fund 2024/2025 Proposed Budget: Contingency.

Vote: 7-0-0

Motion Passed.

13. Old Business

- a. Fund Data Balance Report from Kimberly Allen, Director of Finance

Motion by John W. Sheehan and **seconded** by Robert Tuneski to postpone this item to the Board of Finance December Regular Meeting due to the absence of Kimberly Allen, Director of Finance, from the Board of Finance November Regular Meeting.

Vote: 7-0-0

Motion Passed.

14. New Business

Abbas Danesh, Treasurer, gave an explanation of interest investments in the Quarterly Treasurer's Report. Abbas clarified that there was a change in weighted maturity of CD/Bonds dated past 9/30/2025. A large CD/Bond was added totaling \$650,000. This CD/Bond will mature in 2042 therefore extending the overall weighted maturity from five (5) to seven (7) years.

15. Liaison Reports

A)**Board of Education** - John W. Sheehan reported from the Board of Education Regular Meeting that teachers have negotiated a contract and RTM will be discussing this in December.

b) **Recreation & Parks Commission** - Robert Tuneski reported from Recreation & Parks Commission that discussion has occurred regarding the use of the Waterford Little League fields by travel ball organizations and they are working on a possible procedure for use of the fields.

16. Correspondence

Rob Brule, First Selectman, gave a brief update on the Civic Triangle project.

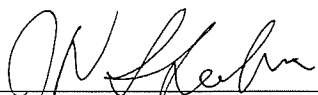
17. Adjournment

Motion by John W. Sheehan and **seconded** by Robert Tuneski to adjourn the Regular Meeting of the Board of Finance at 7:40 p.m.


Vote: 7-0-0

Motion passed.

Respectfully submitted,



John W. Sheehan,
Clerk of the Board of Finance



Rebecca L. Hall,
Board of Finance Recording Secretary