

The Board of Finance held a regular meeting on November 19, 2008 in the Courtroom of Town Hall, 979 Main Street, Willimantic, CT 06226

Members Attending: Barbara McGrath, Tom White, Jay Handfield
Peter McDevitt Jr., Leo Santucci

Note: The chairman votes only to make or break a tie.

Chairman, Barbara McGrath called the meeting to order at 7:05 p.m.

Public comment

Alona Stone raised a concern about the appropriation for the parking garage and bike path. She is in favor of the appropriation of money for the police cruiser. She was glad to see the Board of Education at the meeting and was wondering where we were in the process of individuals participating in the board of education process. In regards to the plow truck, if the funds are not already there, maybe we could explore other options.

Lori Jeffers voiced a concern that we need to stop spending money except for absolute essentials.

Approval of Regular Meeting Minutes – September & October

Upon a motion by Tom White, seconded by Peter McDevitt Jr., to accept the meeting minutes from September 17, 2008.

The motion passed unanimously with Jay Handfield abstaining.

Upon a motion by Peter McDevitt Jr., seconded by Leo Santucci, to accept the meeting minutes from October 15, 2008.

The motion passed unanimously with Tom White and Jay Handfield abstaining.

Approval of 2009 Meeting Schedule

Upon a motion by Jay Handfield, seconded by Leo Santucci, to accept the 2009 meeting schedule.

The motion passed unanimously.

Town Controllers Report

Controller's Report was presented by Financial advisor Kathy Maxwell. The collections compared to last year are about the same after the first quarter and investment income is lower than anticipated. In review of the auditors report, the auditors advised that we were invested in funds that were not authorized for general tax dollars to be invested in. This investment took place in March 2007. They recommend the town get out of the equity mutual funds. No action was taken by the former controller. She will advise Jean and have the investment manager sell the mutual funds. The board was advised to adopt an investment policy. The cemetery trust was explained as when people come in for perpetual care that money becomes the principal and that money can't be spent but the interest from the principal can be spent on cemetery. The interest money wasn't spent for a long time and a few years ago there was vandalism at the cemetery which took out a lot of the interest. There isn't enough interest for what is now needed without an additional appropriation.

Presentation by Board of Education Budget Committee

In the process of working on the budget for next year, and through a request from the Chairman, some members from the Board of Finance will meet with the Board of Education in an attempt to get a better understanding of their budget planning process. They also spoke about the spending freeze put on the Board of Education and possible cut backs from the State. Some assumptions were presented for the 2009-2010 budget year. Barbara McGrath and Jay Handfield volunteered to meet with the Board of Education and meeting notices will be sent to all members.

Board of Education's purchase of a plow truck

The purchase of the plow truck is to replace an existing plow truck. The cost of the truck is approximately \$30,000 and \$10,000 is already budgeted this year.

Upon a motion by Tom White, seconded by Leo Santucci, to appropriate \$19,651.00 towards the purchase of the plow truck.

The motion passed unanimously.

Capital Improvements Committee

A Capital Improvements Committee is being formed and will need one member from the Board of Finance. The board is requesting the Board of Selectman consider having two members from the Board of Finance.

Upon a motion by Jay Handfield, seconded by Leo Santucci, to nominate Tom White to the Capital Improvements Committee.

The motion passed unanimously.

Policy regarding grants requiring Town match

A policy regarding grants requiring a town match should be tied into the Capital Improvements Committee work. The board would like to know where the matching funds will come from for the parking garage and bike path before making any decisions.

Upon a motion by Jay Handfield, seconded by Tom White, to table the appropriation of funds for the parking garage and bike path until the next meeting.

The motion passed unanimously.

Purchase of a Police Cruiser

The police department has received two checks for two cruisers that were totaled in accidents. They would like to purchase one new cruiser with the money from the insurance company.

Upon a motion by Tom White, seconded Jay Handfield, for the police department to purchase a police cruiser not to exceed \$25,000.00.

The motion passed unanimously.

Other business to come before BOF

The Board of Finance needs to nominate a member to serve on the Library Building Committee. The nomination will be done at the next meeting.

Peter McDevitt Jr. would like to form a budget committee to find new ways to do business. Barbara McGrath advised the board that the Administration and Finance Committee of the Board of Selectman is meeting in December to discuss efficiencies.

Jean de Smet commented that they are looking to purchase a code red system that will be a notification system to be funded through the switchboard grant. A salesperson will be coming back to do a demonstration.

Renewable energy committee will be meeting and are feeling strongly that we need to put money in the budget for energy efficiency.

Public Comment

Lori Jeffers commented that we need to stop spending so much.

Upon a motion by Jay Handfield, seconded by Leo Santucci, the meeting was adjourned at 8:45 p.m.

Attest: _____
Karen Williams, Clerk

Board of Finance Regular Meeting November 19, 2008

Attending: Barbara McGrath, Tom White, Jay Handfield, Peter McDevitt Jr.,
Leo Santucci

1. Upon a motion by Tom White, seconded by Peter McDevitt Jr., to accept the meeting minutes from September 17, 2008.
Voted: 3 Yes 0 No 1 Abstentions
2. Upon a motion by Peter McDevitt Jr., seconded by Leo Santucci, to accept the meeting minutes from October 15, 2008.
Voted: 2 Yes 0 No 2 Abstentions
3. Upon a motion by Jay Handfield, seconded by Leo Santucci, to accept the 2009 meeting schedule.
Voted: 4 Yes 0 No
4. Upon a motion by Tom White, seconded by Leo Santucci, to appropriate up to \$20,000 towards the purchase of the plow truck not to exceed a total of \$30,000.
Voted: 4 Yes 0 No
5. Upon a motion by Jay Handfield, seconded by Leo Santucci, to nominate Tom White to the Capital Improvements Committee.
Voted: 4 Yes 0 No
6. Upon a motion by Jay Handfield, seconded by Tom White, to table the appropriation of funds for the parking garage and bike path until the next meeting.
Voted: 4 Yes 0 No
7. Upon a motion by Tom White, seconded Jay Handfield, for the police department to purchase a police cruiser not to exceed \$25,000.00.
Voted: 4 Yes 0 No