

Board of Finance Meeting
7:00 p.m., Tuesday, April 21, 2015
2nd Floor Conference Room, Town Hall

Minutes

1. Call to order

Lorraine Coe called the meeting to order at 7:00 p.m.

In attendance: Lorraine Coe, Martin Anderson, Rosemarie Naples, Laurie Tuttle, Helen Larkin

Absent: Molly Nolan

Others in attendance: Maryjane Malavasi, Carlton Stoup, Chuck Stengel, George Eames IV, Nancy Cuomo, Bruce Gueble

2. Minutes:

a. Special Meetings of March 16, March 21, and March 25, 2015

MOTION BY LORAIN COE SECONDED BY MARTIN ANDERSON TO APPROVE SPECIAL MEETING MINUTES OF MARCH 16, MARCH 21, AND MARCH 25, 2015 AS PRESENTED. ALL AYE

b. Regular Meeting of March 17, 2015

MOTION BY LORAIN COE SECONDED BY MARTIN ANDERSON TO APPROVE REGULAR MEETING MINUTES OF MARCH 17, 2015 AS PRESENTED. ALL AYE

c. Public Hearing of April 6, 2015

MOTION BY LORAIN COE SECONDED BY MARTIN ANDERSON TO APPROVE PUBLIC HEARING MEETING MINUTES OF APRIL 6, 2015 AS PRESENTED. ALL AYE

3. Invoices

MOTION BY MARTIN ANDERSON SECONDED BY HELEN LARKIN TO APPROVE BILLING FOR SECRETARIAL SERVICES IN THE AMOUNT OF \$485. ALL AYE

4. Correspondence –none

5. Public Comment

George Eames IV spoke to the \$20,000 put into contingency for salaries questioning if this was an accurate amount and if this was just for union employees or other salaries that will be adjusted. Lorraine Coe responded that union negotiations have just begun and the Board does not expect to have any information regarding salaries until the contract is ratified. The budget reflects a zero increase in salaries across the board and the \$20,000 will be used for union salary adjustments if needed.

G. Eames questioned the Building reserve account in the amount of \$600,000; if this was designated to a specific project. L. Coe stated that there were a few large projects that are in the planning stages that the Board felt reserves should be budgeted for to reduce the amount of bonding when the time comes; public safety facility, a building to house the ambulance, and Korn School. G. Eames disagreed stating that reserve funds are used for capital items and building projects should go to referendum and if accepted by the towns' people, should go out to bond. He asked that the Board reduce the allocation which would bring the town budget to a zero mil increase.

Nancy Cuomo stated she felt the Building reserve account was not transparent and over the last couple of years has resulted in tax increases that were not necessary. She felt that projects should be done when times are good and agreed that they should be brought to the residents to approve at referendum and be financed through bonding at that time.

Bruce Gueble talked to the same subject and felt that future projects should not be funded through the taxes of current residents. He also noted his disapproval of the proposed renovation of the two town owned homes on Main Street and felt there were other viable options available in town to house the ambulance.

Chuck Stengel stated that the public safety facility project was going to be very expensive and would serve the community going forward. He felt the people who are going to reap the benefit should pay for it, not now.

Carlton Stoup noted that he was a member of the public safety facility committee and acknowledged that the project was in the design development stage. He noted the need for space for a new ambulance and a facility where the DVAC could function.

N. Cuomo asked how many employees were covered under the town health insurance. M. Malavasi stated there were 23 employees on the plan and 6 employees who were paid in lieu of. B. Gueble suggested the town work with another broker to reduce the cost.

B. Gueble asked if the Board had heard anything from legislators on state revenue. L. Coe stated that as far as she knew everything was still on the table.

6. Monthly DVAC Report –

M. Malavasi noted that she received an email from Tom Wimler apologizing that the Board would not be receiving a monthly report due to the new treasurer not being able to commit the amount of time needed due to a change in his work schedule.

G. Eames stated that he met with members of the volunteer ambulance corp who stated they feel like they are being singled out; not being treated the same as other outside agencies such as the volunteer fire department or library. He noted that the DVAC form 990 for 2014 was filed and could be found on line.

7. Finance Directors Report

a. Fiscal Analysis-Quarter Ended 3/31/2015

The 2015 budget stands as follows:

	EXPENDITURES	REVENUE
Original Budget	29,785,778	29,785,778
General Appropriations	0	0
Grant Appropriations	0	0
Prior Year Carryovers	237,489	0
Reserve Appropriations	217,516	180,642
Revised Budget	30,240,783	29,966,420
YTD Encumbrances	4,213	0
YTD Expense/Revenue	23,530,399	27,375,693
Balance Unspent or Uncollected	6,706,171	2,590,727
Percent Spent or Collected	77.8%	91.4%

Revenues

After our second major tax collection time of the fiscal year, tax revenue is 98.8% collected. Other tax collection revenue line items, including supplemental auto and interest, have already come in more than \$46,000 over budget. Overall, local revenues are at 77.3% after the first three quarters of the fiscal year.

Very few additional state revenues have come in since the last report. At the end of March, state revenues are at 82% collected. It is anticipated that remaining state revenue will be in by the end of the fiscal year.

Overall, revenues are tracking very well at over 91% collected at this point in the fiscal year.

Expenditures

At three-quarters of the way through our fiscal year, expenditures are 77% spent. Once again, the vast majority of departments are well within their budgeted allotments, with very few exceptions.

As reported in November, Planning & Zoning legal expenses are over budget due to a civil suit against Aberdeen on Stagecoach Road. This line item is now over by almost \$5,000. The snow budget is overdrawn by more than \$75,000. This is due mainly to a \$62,000 overage in road salt and treated salt. Public Works reports, however, that their current salt reserves will start us off in good shape for next year's winter season.

The only other overage of note is tax refunds. The account is overdrawn by over \$18,000 at this time. In January there were five tax bills paid by both the seller and the buyer during the property transfer; causing the town to refund excess payments totaling almost \$24,000.

Balance Sheet

The balance sheet shows us that the town has cash in the bank totaling over \$6 million thanks to January tax collections. This is a good indication that the town is in good shape to meet its obligations over the remainder of the fiscal year.

b. Year to Date FY15

M. Malavasi gave Board members a fy2015 year to date budget.

8. Appropriations from Reserve

a. Reserve for Revaluation

The bid process for the 2015 revaluation is complete. Tyler Technologies base bid total is \$60,100 with options for litigation support per diem at \$900.00 and CAMA upgrade to iasWorld Saas of \$13,500. The current reserve balance is \$123,727.

MOTION BY ROSEMARIE NAPLES SECONDED BY MARTIN ANDERSON TO RECOMMEND THE SELECTMEN BRING TO TOWN MEETING THE TRANSFER OF NO MORE THAN \$80,000 FROM #9740 REVALUATION RESERVE TO #6700-487 REVALUATION FOR 2015 REVALUATION. ALL AYE

b. Reserve for Building Maintenance

The bid process for the repair and replacement of the Library roof is complete. Based on this process the original budget is not enough to complete the project. Along with replacing the roofing material, some repairs to the roof area need to be completed. It was noted that the town utilized the CRCOG (Capital Region Council of Governments) competitive bid process for the purchase of the materials.

Bid amount	\$78,010
Misc repair	<u>800</u>
Total Estimated	\$78,810
Original Budget	<u>70,000</u>
Additional request	\$ 8,810

MOTION BY MARTIN ANDERSON SECONDED BY ROSEMARIE NAPLES TO RECOMMEND THE SELECTMEN BRING TO TOWN MEETING THE TRANSFER OF UP TO \$8,810 FROM #9200 BUILDING MAINTENANCE RESERVE TO #6700-473 BUILDING MAINTENANCE FOR THE REPAIR AND REPLACEMENT OF THE LIBRARY ROOF. ALL AYE

c. The Board agreed to add a new item to the regular agenda:

Additional Appropriation - Tank Removal

M. Malavasi explained to the Board that a propane tank at the old emergency operations center on the Durham Fairgrounds is no longer needed. It was offered to the Fair Association but they have no need for it at that location. A quote has been received from Bemers to evacuate and prep the propane tank at the old emergency operations center on the Durham Fairgrounds, so it can safely be excavated by the town crew and removed by Bemers. A service team of 2 men/2 trucks, time & material, \$1,300.

MOTION BY LAURIE TUTTLE SECONDED BY MARTIN ANDERSON TO RECOMMEND THE SELECTMEN BRING TO TOWN MEETING THE TRANSFER OF \$1,300 FROM #9210 RESERVE FOR BUILDING REPAIR TO #4000-313 EMERGENCY MANAGEMENT PROPANE TANK FOR THE REMOVAL OF A TANK NO LONGER NEEDED BY THE TOWN. ALL AYE

9. 2015-2016 Budget

Board members discussed the following budget items/requests.

#1566-Information Technology; the emergency management department requested the reinstatement of \$500 for a color printer that was loaned to the First Selectmen's office when their printer broke down. The Board felt the current printer could be shared during times of emergency and did not approve the request.

#4000-152 Emergency Management; asked for the reinstatement of \$50 to his request for dues and meetings. The Board reviewed correspondence received from EM Director and prior history and felt the current allocation was sufficient.

#4020-552 Volunteer Fire Department; the Fire Chief asked for line items #552 and #552 be re-allocated to #552; \$7,500 and #555; \$5,000. The Board agreed as there was no bottom line change to the budget.

#5003-455 Library Grounds Maintenance; the Library Director requested the re-instatement of \$1,000 for pruning of garden that had previously been paid for by PALS.

MOTION BY HELEN LARKIN SECONDED BY ROSEMARIE NAPLES TO INCREASE #455 GROUND MAINTENANCE TO \$1,500, TOTAL BUDGET \$38,583. ALL AYE

#5004 Library Books & Media; the Library Director requested an increase of \$2,000 for books and media. After discussion the Board did not approve the request and noted if funding is cut from the state level they can come back to the Board with a request.

MOTION BY MARTIN ANDERSON SECONDED BY LAURIE TUTTLE TO RECOMMEND THE SELECTMEN BRING TO TOWN MEETING A TOTAL TOWN BUDGET FOR THE FISCAL YEAR 2015-2016 IN THE AMOUNT OF \$7,350,870 LESS STATE AND LOCAL REVENUES OF \$1,268,576, FOR A NET TOWN BUDGET OF \$6,082,294. ALL AYE

10. Other Business –

Laurie Tuttle asked if the finance department was receiving quarter reports from the library as suggested by the town auditor. M. Malavasi stated that she was prior to the change in the Board of Trustees; she is currently receiving copies of bank statements every month and is starting to get reports on a quarterly basis.

Rosemarie Naples stated that she felt the Board should be receiving monthly reports from the DVFD, DVAC, and the Library.

11. Adjourn

Meeting adjourned at 9:10 p.m.

Respectfully submitted,

Beth Moncata