

**TOWN OF GRANBY
BOARD OF FINANCE
REGULAR MEETING MINUTES
JUNE 22, 2015**

PRESENT: Michael Guarco, Chairman; Gordon Bischoff, Francis Brady, Frederick Moffa, O.D., and Al Wilke

Also present: William F. Smith, Jr., Town Manager; Barbarajean C. Scibelli, Administration Finance Officer; and Alan Addley, Superintendent of Schools

Chairman Guarco called the meeting to order at 7:32 p.m.

MINUTES

The Board reviewed the meeting minutes of May 26, 2015.

ON A MOTION by Mr. Bischoff, seconded by Dr. Moffa, the Board voted unanimously (5-0-0) to approve the meeting minutes of May 22, 2015 as presented.

STATEMENT OF ACCOUNTS

Mr. Addley reviewed the BOE Statement of Accounts for May. Copies were not available for Board members. He stated there will be approximately \$75,000 to return at the end of this Fiscal Year. Student Chromebook computers have been replaced. There has been a lot of damage from student users. Insurance has now been purchased for them. An additional finance module for the school was purchased to handle required IRS reporting for health insurance. An employer is required to report on behalf of employees. Trees needed to be removed at Kelly Lane School at a cost of \$13,000. Trees were too close to power lines and were causing problems. Pay for Participation funds are down slightly according to BOE but as of the end of May the town has not received the funds. The BOE will be reviewing their fee structure to make sure it is in line with other towns. Chairman Guarco commented the BOE did a fine job at closing the budget gap.

Mrs. Scibelli reported on the May Budget Operations report. She indicated that current year taxes are at 101% but prior year taxes are short and will probably not meet the budgeted amount. The state has requested a refund of \$14,725 from Special Ed/Excess. This amount will be returned to the state leaving a short fall in that account of over \$42,800. On the expenditure side the Board of Selectmen approved transfers for General & Equipment Maintenance of \$53,000 and Infrastructure Maintenance of \$10,000. The money will transfer from Police Operations and Communications. This transfer approval is expected to come before the Board of Finance next month, but could be approved tonight by Board of Finance vote.

The town side is expected to turn back \$100,000 at the end of this Fiscal Year. The Board asked about police staffing. There is presently one open position and one upcoming retirement. Building permit numbers are up and Town Clerk numbers are down. Local miscellaneous bottom line is short, which is unusual. The town didn't receive the CIRMA rebate this year; it will come to us in the next FY. There was a discussion regarding how the town will be impacted with upcoming legislative changes specifically the new state budget and car tax.

ON A MOTION by Mr. Bischoff, seconded by Mr. Wilke, the board voted unanimously (5-0-0) to add to the agenda: Consideration of Fiscal Year 2015 Transfer of Accounts.

CONSIDERATION OF FISCAL YEAR 2015 TRANSFER OF ACCOUNTS

ON A MOTION by Mr. Bischoff, seconded by Dr. Moffa, the board voted unanimously (5-0-0) to approve the transfer of funds as Ms. Scibelli stated and as indicated in the chart. Town Manager Smith will prepare the necessary forms.

Transfer From		Transfer To		Comment
Police Operations and Communications	\$53,000	General and Equipment Maintenance	\$53,000	Salt and additional overtime needs.
Police Operations and Communications	\$10,000	Infrastructure Maintenance	\$10,000	Additional overtime needs.

DISCUSSION ON SHORT AND LONG TERM FINANCIAL OUTLOOK

An assumptions list and the finance model LT2015-2 were distributed to the board members. Ms. Scibelli reviewed and explained this model line by line. Mr. Bischoff asked about line 2, listing no activities planned. There are none upcoming at this time. They spoke about debt service and the projected increase in the mill rate. An explanation of what CNEF is was asked for, which Chairman Guarco provided. Mr. Wilke commented that with declining numbers in the schools, there may be some savings in the future. There was some mention of commercial and residential tax bases. Keeping the school system top notch will help to make Granby a desirable place to live. Mr. Addley indicated that a firm had been hired to review declining enrollment but 2% budgets are still challenging.

CONFIRM DATE OF NEXT MEETING

Chairman Guarco noted the next meeting date of Monday, July 27, 2015.

An agenda item for the next meeting is to continue discussion on future budget needs.

ADJOURNMENT

ON A MOTION by Mr. Wilke, seconded by Mr. Brady, the Board voted unanimously (5-0-0) to adjourn the meeting at 8:50 p.m.

Respectfully submitted,

Susan Christian
Acting Recording Secretary