



**TOWN OF MADISON
BOARD OF FINANCE**
REGULAR MEETING, January 18, 2017

Draft- Subject to Approval

Present: Joe MacDougald, Mark Casparino, Ron Cozean (via teleconference),
Bennett Pudlin; Jennifer Tung, Jason Ulstad

Also present: Tom Banisch, First Selectman; Stacy Nobitz, Finance Director; Kristen
Bartosic, Accountant; Alma Carroll, Director of Town Services; Scott
Cochran, Director, Youth and Family Services; Gus Horvath, Ken Corone,
and 2 other members of the public

Mr. MacDougald called the meeting to order at 7:00 p.m.

REGULAR SESSION

1. Pledge of Allegiance. The Board of Finance and members of the audience stood and recited the Pledge of Allegiance.
2. Approval of minutes – Regular meeting of December 21, 2016 (regular meeting). On motion made by Mr. MacDougald, and seconded by Mr. Ulstad, the Board voted unanimously to approve the minutes of the Regular Meeting of December 21, 2016, 2016 as submitted.
3. Chairman's comments. There were no Chairman's comments.
4. Citizen and Finance member comments. Mr. Horvath recommended that the Board of Finance conduct a public relations effort on the budget and include information on the impact of the State aid cuts on the budget and on the mill rate. While it continues to be important to discuss expenditures, this year there should also be a focus on revenue. He suggested that a chart showing State aide over the past five years would be helpful and informative.

Mr. Banisch noted that they will be preparing an updated revenue projection report. Last year some action was taken for Departments to increase fees so they will be doing an analysis of the impact of these changes.

Mr. Casparino commented that it is important to educate the public since there will most likely be additional scrutiny of the upcoming budget. He has reviewed information on how other Towns educate the public about their budget and will be passing along some ideas for Madison to try.

NEW BUSINESS

5. Update on CIP Project: Baseball Field Town Campus. Mr. Banisch noted that, following a meeting with Madison Baseball regarding safety concerns related to the Town Campus baseball field, the Town's insurance company was asked to review the field. Following their review, they indicated they saw no safety issues with the field and have submitted a letter providing their opinion. After a review of the full facility, a number of changes were recommended to increase safety including a 6' high perimeter fence, replacement of a portion of the infield with a more playable material, a new backstop, and an accessible walkway. He noted that all of these items match the scope of the project approved under CIP and the work will fall within the budgeted funds. Mr. MacDougald noted that no action is necessary on this item.

Mr. Carone thanked the Selectman for a productive meeting and the plan to make this facility safer.

6. Discuss budget implications from proposed reductions in State aid. Mr. MacDougald commented on the recent notification by the State OPM of a cut of \$109,000 in ECS Education funds and \$159,000 in LOCIP Capital funds for the current fiscal year. He noted that even though LOCIP funds were bonded, the funding ran out before Madison was able to make an application in March. The State Legislation would like to find a way to return funding for these programs but the Town should not plan on receiving this funding. He will keep the Board advised as he receives additional information or updates. In the meantime, the Town needs to consider how to deal with these cuts with further discussion at the next meeting or a special meeting if necessary.

7. Discuss and take action to approve a donation in the amount of \$5,000 from Neighbor 2 Neighbor to the Youth and Family Services & Social Services Departments. The funds will be used for emergency financial assistance to individuals/families in need. Mr. Corcoran noted that the emergency financial assistance funds are very important in being able to do good things for people in need. In response to a question, he noted that the requests for assistance are approximately the same as last year.

On motion made by Mr. MacDougald, and seconded by Ms. Tung, the Board voted unanimously to approve a donation in the amount of \$5,000 from Neighbor 2 Neighbor to the Youth and Family Services & Social Services Departments to be used for emergency financial assistance to individuals/families in need.

8. Discuss and take action on setting the interest rate for the Tax Deferral Program. Ms. Carroll explained that pursuant to Connecticut General Statutes, the Board of Finance needs to see the annual interest rate for the Town Tax Deferral Program. The

interest rate set for the 2015 grand list was 1.0%. The Town is currently is currently receiving 0.47248% on average on investments and the borrowing rate on the last bond issue was 1.581%

On motion made by Mr. Pudlin, and seconded by Ms. Tung the Board voted unanimously to set the interest rate for the Tax Deferral Program at 1%.

9. Discuss and take action to approve the revised Budget Workshop Schedule. Mr. MacDougald noted that some Board members have conflicts with one or more of the scheduled workshops and he requested that they let him know of any conflicts as the date gets closer to see if a meeting can be re-scheduled.

On motion made by Mr. MacDougald, and seconded by Mr. Cozean, the Board voted unanimously to approve the revised Budget Workshop schedule.

10. First Selectman update on Town CIP projects. Mr. MacDougald noted that CIP projects were discussed under Item 5 above so no further discussion is necessary.

11. Review of Financials. Ms. Nobitz provided information on the fund balance noting that it is still early in the year. She noted that she had made a number of assumptions to arrive at this number. The report also listed the approved special appropriations totaling \$2,017,664. She noted that she is waiting to receive an update on the Health Insurance account.

12. Citizen comments. There were no citizen comments.

13. Liaison Reports and Report from First Selectman. Mr. Casparino noted the CIP held a workshop meeting where they closely scrutinized all of the submitted projects. Another workshop is scheduled to make a determination of whether a project is discretionary or critical to the assist with their decision making process. Mr. Pudlin added that CIP will be making their recommendations soon.

14. Adjourn. On motion made by Mr. Pudlin, and seconded by Ms. Tung the Board voted unanimously to adjourn the meeting at 7:35 p.m.

Terry Holland-Buckley, Clerk