



Town of Madison, CT

Board of Finance

Draft

Minutes of a meeting of the Board of Finance held on March 17, 2020, 11:00 a.m. at the Town Campus Room A

Present: Jean Fitzgerald (Chair), Judith Friedman, Justin Murphy, Fillmore McPherson (by phone), John Picard (by phone)

Not Present: Ken Kaminsky

Also present: Stacy Nobitz, Finance Director; Kristen Bartosic, Finance Office, Peggy Lyons, 1st Selectwoman; Kirk Barneby, BOE Member

Ms. Fitzgerald called the meeting to order at 11:00 a.m.

SPECIAL 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 – February 19, 2020 and special meeting on March 10, 2020. On motion made by Mr. Picard, and seconded by Mr. McPherson, the Board voted unanimously to approve the minutes of the February 19, 2020 and special meeting on March 10, 2020 as submitted.
3. Chairman's comments. There were no Chairman's comments.
4. Citizen and Finance member comments. There were no Citizen or Finance member comments.

BUSINESS

5. Discuss and take action to call a Budget Public Hearing Wednesday, April 29, 2020 at 7:00 p.m. in the Auditorium of the Walter C. Polson Middle School in accordance with the Town Charter (10.5.E).

The purpose of this meeting is to discuss:

The Town and Board of Education budgets as recommended by the Board of Finance.

On motion made by Ms. Friedman, and seconded by Mr. Murphy, the Board voted unanimously to approve to call a Budget Public Hearing Wednesday, April 29, 2020 at 7:00 p.m. in the Auditorium of the Walter C. Polson Middle School in accordance with the Town Charter (10.5.E). The purpose of this meeting is to discuss the Town and Board of Education budgets as recommended by the Board of Finance.

Chair Fitzgerald clarified that this vote has been made to keep our budget referendum schedule. In light of the current health crisis (COVID-19) everything is fluid and this date may be changed.

6. Review a Lease Modification and Extension Agreement between the Town of Madison and Our Lady of Mercy Preparatory Academy as it pertains to the leasing of the Island Avenue School. A motion to table this review because of the Town currently being in a state of Public Health Emergency, was made by Ms. Friedman, and seconded by Mr. Murphy.

Mr. McPherson asked why it is necessary to table the review. Chair Fitzgerald stated that there is no public present and believes the discussion should wait until the Town government returns to normal operations. Ms. Lyons stated this item is on the Board of Finance agenda as a courtesy to be sure the Board of Finance is aware of what the Board of Selectmen has recommended. Ms. Lyons stated there is no action required for the Board of Finance as this decision is under the Board of Selectmen purview.

Vote: 4-0, Mr. Picard abstained

7. Discuss and take action to approve a Special Appropriation request from the Health Department in the amount of \$6,240.00, pending Board of Finance and Town Meeting Approval. On motion made by Ms. Friedman, and seconded by Mr. Murphy, the Board voted unanimously to approve a Special Appropriation request from the Health Department in the amount of \$6,240.00; these funds will come from the Contingency account, 1-100-8140-0000-9100-852-00. There is no requirement for Town meeting.
8. Discuss and take action to approve a Special Appropriation request in the amount of \$21,080 to fund health services for Our Lady of Mercy Preparatory Academy, pending Town Meeting Approval. A motion was made by Ms. Friedman, and seconded by Mr. Murphy.

Ms. Nobitz stated that this request does not have to go to Town meeting for approval. Ms. Nobitz recommends this amount is funded from the Contingency account, 1-100-8140-0000-9100-852-00. Mr. Murphy asked why use the Contingency account if there is offsetting revenue from the OLM Lease agreement. Ms. Nobitz stated the

lease revenue was not budgeted for this fiscal year. The revenue will increase the fund balance and any funds we do not use from the Contingency account will be closed into the Fund balance at the end of the year. This action allows us not to use fund balance right now.

Vote: 4-0, Mr. Picard abstained

9. Discuss and take action to approve a Special Appropriation request in the amount of \$81,000 to fund transportation services for Our Lady of Mercy Preparatory Academy, pending Town Meeting Approval. A motion was made by Mr. Murphy, and seconded by Mr. McPherson.

Ms. Nobitz clarified that this request does have to go to a Town meeting. Per the Town of Madison charter all Special Appropriations over \$50,000 must be approved at a Town meeting.

Vote: 4-0, Mr. Picard abstained

10. Discuss and take action to approve a request from the E.C. Scranton Memorial Library to release funds in the amount of \$150,000 set aside by the Town of Madison for the Scranton Library's additional budget needs for Fiscal Year 2019-2020. On motion made by Mr. Picard, and seconded by Ms. Friedman, the Board voted unanimously to approve the request from the E.C. Scranton Memorial Library to release funds in the amount of \$150,000 set aside by the Town of Madison for the Scranton Library's additional budget needs for Fiscal Year 2019-2020.

11. Review FY 2020-2021 Budget Process.

Review on hold pending return to normal governmental operations.

12. Review of Financials.

Review on hold pending return to normal governmental operations.

13. Citizen comments.

No citizen comments

14. Liaison Reports and Report from First Selectman.

Mr. McPherson stated the Pension Committee has asked our financial advisor to re-balance the investments in which the pension funds participate, in response to the current economic conditions caused by the health current health crisis (COVID-19).

Ms. Lyons informed the Board of Finance that there have been some unexpected expenses due to the current state of Public Health Emergency. The Board of Selectmen may request a Special Appropriation to fund these expenditures. Ms. Fitzgerald said the Board of Finance has done this in the past in emergency situations. There is the potential of Federal reimbursement in the future.

Mr. McPherson requested that at the next regular Board of Finance meeting there is a discussion on the current level of fund balance and if this level should be adjusted. Chair Fitzgerald agreed. Chair Fitzgerald commented that past administrations have done an excellent job of planning and saving. Our Town has been prepared to handle emergency situations that have happened and been able to fund immediate needs while waiting for Federal reimbursement.

Adjourned 11:20a.m.