

# BOARD OF FINANCE

Minutes of the Special Meeting held on Thursday, January 25, 2024  
Held via ZOOM - meeting ID 821 3439 0305

- Regular Members
- ✓ Joe Pryor (CHM)
  - N Lisa Lansing
  - N Gary Steinkohl
  - ✓ Zejke Hermann
  - N Simon Hewett
  - ✓ Jessica Brackman

- Others
- ✓ Gordon M Ridgway, 1st Selectman
  - ✓ Barbara Herbst, BoF Clerk
  - ✓ Richard Bramley, Treasurer
  - ✓ Jen Markow and Rocco Botto, Selectmen
  - N Members of the Press

- Alternate members
- ✓ Kate Sandmeyer Ward
  - N Cody Gillotti

Call to Order

7:00 p.m.

#1 - Reports

Board of Selectmen

First Selectman Ridgway reported on the following items.

- a) Meetings attended
- b) Working with CT Greenbank and exploring a Solar install Project on Town property.
- c) Board of Education Budget and financial pressure from unbudgeted repairs and maintenance projects, principally referencing eradicating the E.coli bacteria in the water supply.
- d) Winter road maintenance, planning, preparation, and rising costs.

Finance Director

Finance Director, Barbara Herbst shared and explained the attached report.

# 2 - Storm costs

Impact of storm damage on Town Reserves

First Selectman Ridgway shared updated estimated costs of the following items.

- a) Essex Hill landslide resulting from January rain / flooding.
- b) WC Retaining Wall

Discussion ensued and included the balance of the Undesignated General Fund on 6.30.23 and how funding these two emergency projects may potentially impact the Undesignated General Fund balance for the fiscal year ending 6.30.24

# 3 - Vacancy

Filling BoF vacancy of Lisa Lansing Simont - term ends Nov 2025

Pursuant to state statute, a BoF vacancy is filled by a majority vote to appoint a successor who shall serve until the next town election.

After a brief discussion, the following motion was made.

Motion

**Jessica Brackman** Made a motion to elevate Kate Sandmeyer Ward from her current alternate position to fill the vacancy of Lisa Lansing Simont.

**Zejke Hermann** Seconded the motion.

**Motion passed unanimously.**

# 4 - Public Comment

None

# 5 - Adjourn

Motion

**Jessica Brackman** Made a motion to adjourn the meeting at 7:28

**Zejke Hermann** Seconded the motion.

**Motion passed unanimously.**

*Barbara E. Herbst, Board Clerk*

Minutes remain "Draft" until accepted at the next regular scheduled meeting, please see subsequent meeting minutes for any corrections to these minutes.

# Finance Director's Report

1/25/2024

## Quarterly Activity FY '24

|                   | July - Sept |                     | Oct - Dec  |                       |
|-------------------|-------------|---------------------|------------|-----------------------|
| A/P Checks Issued | 332         | \$ 1,829,503        | 395        | \$ 1,252,822          |
| BoS Payroll       | 190         | \$ 218,167          | 168        | \$ 233,650            |
| BoE Payroll       | 135         | \$ 226,561          | 263        | \$ 439,915            |
| Deposits          | 21          | \$ 4,174,032        | 18         | \$ 176,037            |
| <b>Net Totals</b> | <b>678</b>  | <b>\$ 1,899,801</b> | <b>844</b> | <b>\$ (1,750,350)</b> |

## FY 2023 -2024

|   | Actual              | Budget              | % of Budget  |
|---|---------------------|---------------------|--------------|
| <b>Income</b>                                 | <b>\$ 4,593,781</b> | <b>\$ 7,768,573</b> | <b>59.1%</b> |
| <b>A · Selectmen's Office</b>                 | \$ 69,581           | \$ 120,852          | 57.6%        |
| <b>B · Assessor and BAA</b>                   | \$ 31,650           | \$ 53,930           | 58.7%        |
| <b>C · Finance</b>                            | \$ 33,559           | \$ 74,837           | 44.8%        |
| <b>D · Hammond Beach</b>                      | \$ 37,774           | \$ 40,978           | 92.2%        |
| <b>E · Highway</b>                            | \$ 312,987          | \$ 562,963          | 55.6%        |
| <b>F · Insurance / Benefits</b>               | \$ 245,917          | \$ 433,277          | 56.8%        |
| <b>G · Land Use</b>                           | \$ 21,440           | \$ 31,279           | 68.5%        |
| <b>H · Municipal Commissions / Activities</b> | \$ 2,700            | \$ 10,160           | 26.6%        |
| <b>I · Cornwall Organizations</b>             | \$ 117,200          | \$ 125,600          | 93.3%        |
| <b>J · Dues and Memberships</b>               | \$ 3,274            | \$ 3,526            | 92.8%        |
| <b>K · Regional Organizational Support</b>    | \$ 23,544           | \$ 34,834           | 67.6%        |
| <b>L · Tax Refunds (prior years)</b>          | \$ -                | \$ 500              | 0.0%         |
| <b>M · Park &amp; Recreation</b>              | \$ 26,727           | \$ 55,701           | 48.0%        |
| <b>N · Payroll Taxes</b>                      | \$ 36,714           | \$ 63,021           | 58.3%        |
| <b>O · Probate Court</b>                      | \$ 1,771            | \$ 3,006            | 58.9%        |
| <b>P · Public Health &amp; Welfare</b>        | \$ 55,947           | \$ 68,108           | 82.1%        |
| <b>Q · Public Safety</b>                      | \$ 56,267           | \$ 196,022          | 28.7%        |
| <b>R · Registrars of Voters</b>               | \$ 8,007            | \$ 14,997           | 53.4%        |
| <b>S · Transfer Station</b>                   | \$ 106,675          | \$ 206,435          | 51.7%        |
| <b>T · Tax Collector</b>                      | \$ 26,825           | \$ 44,876           | 59.8%        |
| <b>U · Town Clerk</b>                         | \$ 43,811           | \$ 77,287           | 56.7%        |
| <b>V · Town Office Administration</b>         | \$ 37,298           | \$ 62,000           | 60.2%        |
| <b>W · Transfers / Capital / Debt Service</b> | \$ 1,003,363        | \$ 1,003,363        | 100.0%       |
| <b>X · Board of Education</b>                 | \$ 3,004,308        | \$ 4,481,021        | 67.0%        |
| <b>Total Expense</b>                          | <b>\$ 5,307,339</b> | <b>\$ 7,768,573</b> | <b>68.3%</b> |

62.8% Real Estate Taxes collected to date  
 \$22,400 Collected Tuition / CCS out of district students