

BOARD OF FINANCE

Minutes of the Special Meeting held on Thursday, February 15, 2024
Held via ZOOM - meeting ID 896 7609 9433

Regular Members	Others
✓ Joe Pryor (CHM)	✓ Gordon M Ridgway, 1st Selectman
✓ Kate Ward	✓ Barbara Herbst, BoF Clerk
✓ Gary Steinkohl	✓ Richard Bramley, Treasurer
✓ Zejke Hermann	✓ Jen Markow and Rocco Botto, Selectmen
N Simon Hewett	✓ Richard Wolkowitz, Annie Kosciusko
N Jessica Brackman	Michelle Shipp

Alternate members
Vacancy
✓ Cody Gillotti

Call to Order

7:03 p.m.

1 - Additions

None

2 - Minutes

Minutes for the 11.16.23 and 1.25.24 meetings were emailed to all members prior to the meeting. Copies of the minutes were also available at the meeting.

Motion

Zejke Hermann Made a motion to approve the minutes as presented.

Gary Steinkohl Seconded the motion.

Motion passed unanimously.

3 - Budget

FY '25 Proposed Budget

First Selectman Ridgway presented the proposed budget, departments with changes were explained, discussion was contemporaneous and included but was not limited to the following topics;

- a) Collaborative efforts to keep budget increases to a minimum.
- b) Economic pressure resulting from the Region One proposed increased based on enrollment for the second year in a row.
- c) State law to allow early voting and the anticipated costs.
- d) Rising costs of supplies, fuel, and equipment.
- e) Park and Recreation, community meals and activities as presented by Michelle Shipp.
- f) Modifications to Capital Project allocations to address some pressing concerns regarding storm damage to roads and bridges.

#4 - Reports

Board of Selectmen

First Selectman Ridgway reported on the following items.

- a) \$800,000 TRIPS grant awarded to Cornwall for Crosswalks and Sidewalks in West Cornwall.
- b) Solar installations on municipal property and working with the CT Greenbank

Finance Director

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

5 - Public Comment

None

#65 - Adjourn

Motion

Gary Steinkohl Made a motion to adjourn the meeting at 8:07

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

2/15/2024

Quarterly Activity FY '24

	Oct - Dec		Jan-Mar	
A/P Checks Issued	395	\$ 1,252,822		\$ -
BoS Payroll	168	\$ 233,650		\$ -
BoE Payroll	263	\$ 439,915		\$ -
Deposits	18	\$ 176,037		\$ -
Net Totals	844	\$ (1,750,350)	0	\$ -

FY 2023 -2024

	Actual	Budget	% of Budget
Income	\$ 6,873,189	\$ 7,768,573	88.5%
A · Selectmen's Office	\$ 73,555	\$ 120,852	60.9%
B · Assessor and BAA	\$ 34,510	\$ 53,930	64.0%
C · Finance	\$ 52,776	\$ 74,837	70.5%
D · Hammond Beach	\$ 37,883	\$ 40,978	92.4%
E · Highway	\$ 342,767	\$ 562,963	60.9%
F · Insurance / Benefits	\$ 274,804	\$ 433,277	63.4%
G · Land Use	\$ 21,967	\$ 31,279	70.2%
H · Municipal Commissions / Activities	\$ 2,700	\$ 10,160	26.6%
I · Cornwall Organizations	\$ 117,200	\$ 125,600	93.3%
J · Dues and Memberships	\$ 3,274	\$ 3,526	92.8%
K · Regional Organizational Support	\$ 23,544	\$ 34,834	67.6%
L · Tax Refunds (prior years)	\$ -	\$ 500	0.0%
M · Park & Recreation	\$ 27,792	\$ 55,701	49.9%
N · Payroll Taxes	\$ 38,995	\$ 63,021	61.9%
O · Probate Court	\$ 1,771	\$ 3,006	58.9%
P · Public Health & Welfare	\$ 57,549	\$ 68,108	84.5%
Q · Public Safety	\$ 74,118	\$ 196,022	37.8%
R · Registrars of Voters	\$ 8,695	\$ 14,997	58.0%
S · Transfer Station	\$ 123,111	\$ 206,435	59.6%
T · Tax Collector	\$ 28,356	\$ 44,876	63.2%
U · Town Clerk	\$ 46,919	\$ 77,287	60.7%
V · Town Office Administration	\$ 43,047	\$ 62,000	69.4%
W · Transfers / Capital / Debt Service	\$ 1,003,363	\$ 1,003,363	100.0%
X · Board of Education	\$ 3,154,654	\$ 4,481,021	70.4%
Total Expense	\$ 5,593,350	\$ 7,768,573	72.0%

94.3% Real Estate Taxes collected to date