

# BOARD OF FINANCE

Minutes of the Special Meeting held on Thursday, April 2, 2026  
Held via ZOOM - meeting ID 817 2429 6142

- |                        |  |
|------------------------|--|
| <u>Regular Members</u> | <u>Others</u>  |
| √ Joe Pryor (CHM)      | √ Gordon M Ridgway, First Selectman                  |
| √ Kate Ward            | √ Rocco Botto, Selectman                             |
| √ Zejke Hermann        | √ Richard Bramley, Treasurer                         |
| √ Gary Steinkohl       | √ CCS Principal, multiple BoE members, and CCS staff |
| √ Simon Hewett         | <u>Alternate members</u>                             |
| √ Jessica Brackman     | √ Richard Wolkowitz                                  |
|                        | √ Cody Gillotti                                      |

Call to Order

7:02 p.m.

# 1 -Appropriations

**Appropriations from Unallocated Interest in Capital Projects Fund**

Motion

Kate Ward Made a two motions as presented below.  
Gary Steinkohl Seconded the motion.

- a) Appropriate \$40,000 from Capital Funds Unallocated Interest, and transfer said amount to the Capital Fund Project: Town Building Repairs, and to recommend this appropriation to the taxpayers and citizens for approval at the Special Town Meeting to be held 4/17/26
- b) Appropriate \$40,000 from Capital Funds Unallocated Interest, and transfer said amount to the Capital Fund Project: Road Improvements, and to recommend this appropriation to the taxpayers and citizens for approval at the Special Town Meeting to be held 4/17/26

**Motion passed unanimously.**

# 2- Budget

**FY '27 Proposed Budget**

Board of Finance members focused on reviewing the proposed budget for fiscal year 2027 with discussion centered on the following.

- a) 5% mill rate increase
- b) historical trends in the town's financial position
- c) inflation impacts on expenses including insurance, garbage disposal, and building maintenance costs
- d) Grand List expansion of approximately 1.1%
- e) West Cornwall septic system project that will require additional bonding and operating costs
- f) current economic challenges facing Cornwall, including inflationary pressures and potential impacts from high school tuition costs
- g) placeholder of \$225K from the undesignated general fund to help stabilize the mil rate
- h) sending the budget as is to the budget hearing with the only modification being an update to reflect the new high school budget figure reducing Cornwall's portion by over \$20,000

#37 - Adjourn

7:38 AM

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

*Barbara E. Herbst, Board Clerk*