

BOARD OF FINANCE

Minutes of the Regular Meeting held on Thursday, September 17, 2026

Regular Members

✓ Kate Ward CHM
 ✓ Zejke Hermann
 ✓ Gary Steinkohl
 Simon Hewett
 ✓ Jessica Brackman
 ✓ David Cavalier

Others

✓ Gordon M Ridgway, First Selectman
 ✓ Richard Bramley, Treasurer

Alternate members

Richard Wolkowitz
 ✓ Cody Gillotti

Call to Order	7:01 p.m.
# 1 -Additions	None
# 2 -Minutes	Approval of minutes 7.16.26
Motion	Gary Steinkohl Made a motion to approve the 9.17.26 minutes as presented David Cavalier Seconded the motion. <u>Motion passed unanimously.</u>
# 3 -Correspondence	None
# 4 -Officers	Election of Officers
Motion	CGS § 7-342 mandates only two officer positions for a board of finance: a chairman, chosen from among its members, and a clerk, who need not be a member. Kate Ward Made a motion to appoint Barbara Herbst as the Bd of Finance Clerk. Gary Steinkohl Seconded the motion. <u>Motion passed unanimously.</u>
Motion	Gary Steinkohl Made a motion to appoint Kate Ward as Bd of Finance Chairman David Cavalier Seconded the motion. <u>Motion passed unanimously.</u>
# 5- Capital	5 Year Capital FY '28
	A draft 5 Year Capital Plan was provided to members prior to the meeting and is appended herewith. First Selectman Ridgway presented the draft five-year capital plan, outlining planned expenditures for roads, bridges, the fire department, storm damage reserves, town building and other projects. Discussion was contemporaneous and included the following topics. a) Increasing the storm damage reserve fund appropriately to account for frequent and costly weather events. b) Road resurfacing
# 6- Reports	Board of Selectmen
	First Selectman Ridgway reported on the following items a) West Cornwall Septic project, the requested dye study that will add 8-10 months to the project and delays the commencement of the design phase. b) Joining the Northwest Resource Recovery Agency for refuse management. This will result in economies of scale. c) Creation of two pickleball courts at Foote Field. d) Early budget discussions with CCS administration. Resolution of the FY '26 legal issue. No return of surplus from Region 1 due to its use of CGS § 10-51(d)(2). e) Creation of a non lapsing fund for CCS pursuant to CGS § 10-248a. f) Revaluation

BOARD OF FINANCE

7- Calendars

2027 Bd of Finance meeting and budget calendars

Draft calendars were provided to members prior to the meeting and are appended herewith.

Barbara Herbst explained the two draft calendars and asked for feedback regarding preferences for dates of meetings and time of meetings. Both of these calendars need to be approved and filed with the Town Clerk prior to 12.31.26

#8 - Adjourn

7:50 PM

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

Barbara E. Herbst, Board Clerk

9/14/26 Current
Fund BalanceApproved
Previously

Changes

Final

2027-2028	FY	Road Improvement: Group # 4 ~ South East	353,337	360,000	-	360,000	
		Bridges / Culverts / Guide Rails	60,111	20,000	-	20,000	
		Cornwall Consolidated School	19,158	50,000	-	50,000	
		CVFD Truck / Equipment Fund	80,000	120,000	(20,000)	100,000	
		Storm Damage Reserves	200,000	50,000	-	50,000	
		Town Buildings	76,408	50,000	-	50,000	
		Town Plan	16,296	10,000	-	10,000	
		HWY Truck replacement fund (Trk #10, 2007)	197,993	130,000	-	130,000	
				-		-	
				790,000	(20,000)	770,000	TOTAL
2028-2029	FY	Road Improvement: Group #5 ~ South East		400,000	-	400,000	
		Bridges / Culverts / Guide Rails		20,000	-	20,000	
		Cornwall Consolidated School		50,000	-	50,000	
		CVFD Truck / Equipment Fund		130,000	(30,000)	100,000	
		Storm Damage Reserves		50,000	-	50,000	
		Town Buildings		50,000	-	50,000	
		Town Plan		10,000	-	10,000	
		HWY Truck replacement fund (Trk # 3, 2014)		100,000	-	100,000	
				810,000	(30,000)	780,000	TOTAL
2029-2030	FY	Road Improvement: Group # 1 ~ North East		400,000	-	400,000	
		Bridges / Culverts / Guide Rails		30,000	-	30,000	
		Cornwall Consolidated School		60,000	-	60,000	
		CVFD Truck / Equipment Fund		140,000	(40,000)	100,000	
		Storm Damage Reserves		-	-	-	
		Tree Removal		20,000	-	20,000	
		Town Buildings		100,000	-	100,000	
		Town Plan		10,000	-	10,000	
		HWY Truck replacement fund (Trk # 8, 2015)		100,000	-	100,000	
				860,000	(40,000)	820,000	TOTAL
2030-2031	FY	Road Improvement: Group # 2 ~ North West		400,000	-	400,000	
		Bridges / Culverts / Guide Rails		20,000	-	20,000	
		Cornwall Consolidated School		50,000	-	50,000	
		CVFD Truck / Equipment Fund		100,000	-	100,000	
		Storm Damage Reserves		-	-	-	
		Tree Removal		20,000	-	20,000	
		Town Buildings		100,000	-	100,000	
		Town Plan		10,000	-	10,000	
		HWY Truck replacement fund (Trk #8, 2015)		100,000	-	100,000	
				800,000	-	800,000	TOTAL

SEE OVER --->>

2031-2032	FY	Road Improvement: Group # 3 ~ Center	400,000		400,000
		Bridges / Culverts / Guide Rails	20,000	-	20,000
		Cornwall Consolidated School Projects	50,000	-	50,000
		CVFD Truck / Equipment Fund	100,000	-	100,000
		Storm Damage Reserves	-	-	-
		Town Buildings	20,000	-	20,000
		Town Plan	100,000	-	100,000
		HWY Truck replacement fund	10,000	-	10,000
		Revaluation	100,000	-	100,000
			800,000	-	800,000
					TOTAL

Approved Board of Selectmen 9/16/2026

Approved Board of Finance

Town Meeting

GRAND TOTALS-->

4,060,000	(90,000)	3,970,000
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SEE OVER --->>

TOWN OF CORNWALL

Board of Finance

Schedule for Budget Meetings Winter-Spring 2026

All meetings will be held at 7:00 p.m. via ZOOM per the preference of the Board of Finance. At this time, the BoF has the option of ZOOM meetings or in-person meetings as determined by a consensus of Board members.

**EXCEPT the public hearing on
EXCEPT the Town meeting on**

**Friday, April 17, 2026
Friday, May 15, 2026**

February

Thursday, February 5, 2026

Special BoF Meeting. Region One Business Manager to present information.

Thursday, February 19, 2026

Regular BoF meeting - BoS presents FY 2026-2027 proposed budget

March

Monday, March 2, 2026

BoE budget distributed via mail

Thursday, March 5, 2026

Special Meeting - BoE presents proposed budget to BoF

Thursday, March 19, 2026

Regular BoF Meeting - Budget workshop

April

Thursday, April 2, 2026

BoF **Special** Meeting, if necessary

Thursday, April 9, 2026

Regular BoF Meeting

Friday, April 17, 2026

Public Hearing on the FY 2026-2027 Budget to be held at **CCS @ 7:30 p.m.**

May

Thursday, May 7, 2026

Regular BoF Meeting, approval FY 2025-2026 budget

Friday, May 15, 2026

Town Meeting to be held at **CCS at 7:30 p.m.**

Special BoF Meeting to follow to set mil rate

for FY 2026-2027

Approved:

11.20.2025

TOWN OF CORNWALL

Board of Finance

Schedule for Regular Meetings Calendar year 2026

All meetings will be held at 7:00 p.m. via ZOOM reserving an option of ZOOM meetings or in-person meetings as determined by a consensus of Board members.

Date	Time
Thursday, January 15, 2026	7:00 p.m.
Thursday, February 19, 2026	7:00 p.m.
Thursday, March 19, 2026	7:00 p.m.
* Thursday, April 9, 2026	7:00 p.m.
* Thursday, May 7, 2026	7:00 p.m.
Thursday, June 18, 2026	7:00 p.m.
Thursday, July 16, 2026	7:00 p.m.
Thursday, August 20, 2026	7:00 p.m.
Thursday, September 17, 2026	7:00 p.m.
Thursday, October 15, 2026	7:00 p.m.
Thursday, November 19, 2026	7:00 p.m.
Thursday, December 17, 2026	7:00 p.m.

Approved:

11.20.2025

* one week earlier to accommodate Hearing and Town Meeting