

Board of Finance

Town of Essex
29 West Avenue
Essex, CT 06426
Via Remote & In Person- 7:00 PM

MINUTES

Thursday July 20, 2023

Members in Attendance:	Campbell Hudson, Chairman
	Terry Stewart
	Vincent Pacileo III
	Ethan Goller
	Mary-Louise Polo
	Brian Weinstein
Others in Attendance:	Norman Needleman, First Selectman
	Tracey Celentano, Finance Director
	Jim Francis, Treasurer
	Danielle Schumacher, Board Clerk
	Kelly Sterner

1. **CALL TO ORDER**

The meeting was called to order at 7:05 PM by Chairman Campbell Hudson.

2. **APPROVAL OF AGENDA**

MOTION made by Ethan Goller to approve the agenda as submitted. SECONDED by Vincent Pacileo III. Passed unanimously. Motion carried.

3. **APPROVAL OF MINUTES FROM JUNE 15, 2023**

MOTION made by Terry Stewart to approve the minutes from the June 15, 2023 with the following amendments:

- *Change “Norman and Campbell recused themselves and left the table”*
- *Strike “including capital improvements” from the 3rd paragraph from the bottom and add “excluding capital improvements.”*
- *Following the discussion, Norman and Campbell returned to the table.*

SECONDED by Mary-Louise Polo. Passed unanimously. Motion carried.

4. **FINANCIAL REPORT**

i. **ESTIMATED JUNE 2023 YTD UPDATE**

Tracey Celentano presented the Financial Report to the Board. Financial statements were presented. A narrative will be presented at the next meeting. These numbers are preliminary and not final. The surplus is forecasted to be \$850,427; however, FY22-23 invoices are still incoming and a journal entry at the end of August for tax collection will impact the numbers, either positively or negatively. Tax collections are comparative to prior years. Revenue is expected to be above budget \$430,510; primarily due to Building permits, Conveyance Taxes, and the prior year EES Café receivable. Required fiscal year end appropriations will be necessary for both the Public Works department and Legal Services.

Vincent Pacileo III pointed out there has been a significant surplus for multiple years. Norman

Needleman responded that we have a very conservative approach to budgeting. The surplus has been used for one-time expenses (such as road repairs). If we did not utilize the surplus for roads and capital improvements, these line items would need to be higher in the General Fund budget.

Tracey Celentano stated the August BOF meeting is important as it will include the following agenda items; encumbrances, transfers (anything under \$20k that is short will come out of BOF contingency), required appropriations (Legal Services & Public Works, and proposed supplemental appropriations.

MOTION made by Vincent Pacileo III to accept the financial report as submitted. SECONDED by Terry Stewart. Passed unanimously. Motion carried.

ii. **ARPA SUMMARY REPORT**

There is a one-page document included in the packet in response to the request from last month's meeting to identify unused funds. The remaining balance is \$302,000. This can be attributed to some projects coming under budget.

Norman said that he believes that we will have the new fire rescue vehicle before the end of the year.

5. **SELECTMEN'S REPORT**

We are getting ready to start the River Road sidewalk project in the next month. Permits must be acquired from the State to begin construction.

We did not make the cut for the state and local bridge program grant for River Road. There were fifty-one applications, and we were ranked 48th. The scoring was based on economics of the town and importance of the bridge. Norman is hoping we get better consideration next year.

Norman went on to say that he had two interviews for full time police officers today. They also hired a new Interim Building Official, Bill DeMatteo.

6. **OLD BUSINESS**

None

7. **NEW BUSINESS**

i. **PURCHASING POLICIES AND PROCEDURES**

Norman Needleman explained that the auditors insisted that we implement a purchasing policy.

Tracey Celentano stated the auditors provided support and for important paragraphs such as the Federal Uniform Guidance Procurement Standards and the Conflict of Interest. We are going to need to roll it out at a staff meeting as there are going to be many questions.

MOTION made by Ethan Goller to approve the purchasing policies and procedures as submitted. SECONDED by Terry Stewart. Passed unanimously. Motion carried.

8. **COMMUNICATIONS AND CORRESPONDENCE**

none

9. **PUBLIC COMMENT**

None

10. **ADJOURNMENT**

These minutes have not yet been approved

MOTION made by Vincent Pacileo III to adjourn the meeting at 8:21 PM. SECONDED by Mary-Louise Polo. Passed unanimously. Motion carried.

Respectfully Submitted,

A handwritten signature in black ink that reads "Danielle Schumacher". The script is cursive and fluid, with the first name "Danielle" and last name "Schumacher" clearly legible.

Recording Clerk