

**Town of Essex
29 West Avenue
Essex, CT – Meeting Room A**

**Board of Finance
August 20, 2015**

MINUTES

In attendance: Keith Crehan, Chairman, Campbell Hudson, Vice Chairman, Jeffrey Woods, Mary-Louise Polo, Don Mesite and Jeffrey Woods

Others in attendance: James Francis, Treasurer
Kelly Sterner, Finance Director
Yvonne Roziak, Recording Secretary

Meeting was called to order at 7:02 p.m. by Keith Crehan.

It was noted by the Board that Fred Vollono, Board of Finance Member, had recently passed away and the members of the Board of Finance expressed their sympathy and recognized everything that Fred contributed to this Board and Town. The Board also agreed that he will be sorely missed.

APPROVAL OF AGENDA:

Motion made by Jeffrey Woods to approve agenda with an addition under New Business item # 7B – Special Meeting to Fill Vacancy, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

APPROVAL OF MINUTES:

Motion made by Campbell Hudson to approve the minutes of July 16, 2015, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

FINANCIAL REPORT:

Revenues:

Property tax collections were once again strong for the first month of FY2015-2016. Current property tax collections for July totaled \$10,073,232 or 46.6% of the fiscal year total. This does not include a late day deposit of \$401,178.48 on July 31st. This compares to July collections of the prior year of 47.9%. Total tax revenue collections were 46.5% of budget versus 47.8% the prior year. Local revenues of \$45,051 for the month were slightly ahead of the same period last year. Total revenues collected came in a 43.9% of budget versus 45.2% the prior year.

Expenditures:

Expenditures for the month of July totaled \$3,120,214 or 13.4% of budget. This included a \$786 debt service payment and several annual requests for budgeted support from outside organizations (Fire Department, Ambulance Association, 9-Town Transit, etc.) This is our typical pattern. When compared to July 2014 expenditures of \$2,505,788 or 10.9%, July 2015 expenditures appear to be up a fair amount, a closer look reveals that August monthly payment to supervision district by the elementary school was cut before the end of July and July 2014 reflects the release of prior year accounts payable encumbrances while July 2015 does not. Expenditures will return to traditional levels as we move further into the first quarter of the fiscal year.

Motion made by Don Mesite to accept the Financial Report, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

SELECTMEN’S REPORT

On behalf of the First Selectman, Kelly Sterner, Finance Director, gave the Board of Finance updates on Essex Elementary School roof and that it has gone very smoothly and has stayed on schedule with Silktown Roofing and CREC. She also indicated that the Town Hall and Town Garage roof projects were awarded to the lowest bidder which also turned out to be Silktown Roofing. They have since mobilized on the Town Hall campus and these two projects will begin as soon as possible.

Slow progress on the Walnut Street Bridge, however, the State attorney general signed a contract and we can put in requests for reimbursement.

The Main Street Investment Fund – Ivoryton Grant project is almost complete, and there will be a ribbon cutting on or around 9/17, subject to change based on participant’s availability

Of note.....The State STEAP Grant success stories featured Essex as their first “Success Story” for the STEAP Civic Campus project and a link to it is on our website.

Total expenditures under capital projects at this point are approximately \$1.6M.

OLD BUSINESS – none

NEW BUSINESS:

A. Annual Report Dedication Discussion:

The BOF members discussed their thoughts on the recipient of the ARD. The name(s) will remain anonymous at this point. A vote will take place at the next Board of Finance Meeting.

B. Setting a Special BOF Meeting to fill the Board vacancy:

Campbell stated that normal practice is that the Democratic Town Committee should give the board the name of someone as replacement. He indicated that the DTC plan on discussing this next week.

He feels we should take their recommendation to replace Fred for a very short period of time until the election in the fall. The Statutes indicate the Board of Finance should set a special meeting to fill the vacancy. He recommended setting the meeting ahead of the September regular meeting and have the Town Clerk present to swear in that person so that they can participate in the BOF meeting immediately following the special meeting.

Resolution: To set a special Board of Finance meeting at 6:55 p.m. on September 17, 2015

Motion was made by Keith Crehan to consider, discuss and appoint a successor to Fred Vollono who passed away. Seconded by Campbell Hudson. Passed unanimously. Motion carried.

COMMUNICATION AND CORRESPONDENCE - none

PUBLIC COMMENT - none

ADJOURNMENT:

Motion made by Jeffrey Woods to adjourn at 7:35 p.m., seconded by Keith Crehan. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne M. Roziak