

Board of Finance
Regular Meeting
September 20, 2012
Meeting Room A
Essex Town Hall

Present: James Francis, Keith Crehan, Campbell Hudson, Jeffrey Woods, Frederick Vollono

Absent: Lee Rowley

Others Present: Norman Needleman, First Selectman
Robert Dixon, Treasurer
Kelly Sterner, Finance Director
Yvonne Roziak, Recording Secretary

James Francis called the meeting to order at 7:07 p.m.

Approval of Agenda:

Jeffrey Woods motioned to approve the agenda. Keith Crehan seconded the motion and it was unanimously approved. Motion carried.

Approval of Minutes:

Campbell Hudson motioned to approve the Regular Meeting Minutes of 8/16/12. Keith Crehan seconded the motion and it was unanimously approved. Motion carried.

TREASURER'S REPORT:

A. Estimated August YTD Financial Update:

B. School Financial Reports

Treasurer Robert Dixon mentioned that the audit started a few days ago and he anticipates no problems and it should be a clear report. He also distributed copies of the Treasurer's Report for August. On the revenue side, property taxes continued strong, slightly better than previous year. Real estate sales appear positive reflecting conveyance taxes within budgeted amounts; building permits also were quite strong. With respect to expenses, expenditures appear in line with budget.

Mr. Dixon also reported that the school is running on budget.

Keith Crehan motioned to accept the Treasurer's Report. Jeffrey Woods seconded the motion and it was unanimously approved. Motion carried.

ANNUAL REPORT UPDATE:

Kelly Sterner, Director of Finance, distributed the financial section of the Annual Report. The Undesignated fund balance will show a slight decline for fiscal year 2011-2012. Kelly also distributed the quote comparisons from three printing companies (Essex Printing, Technique in Clinton, ABC Printing) for the printing of the annual report. Essex Printing came in the lowest at a cost of \$1,162.97 for 500 copies.

Keith Crehan motioned to use Essex Printing as the Annual Report printer company of choice for a quantity of 500 copies. Campbell Hudson seconded the motion and it was unanimously approved. Motion carried.

SELECTMEN'S REPORT:

First Selectman Norman Needleman distributed a spreadsheet listing the Fire Department's expected reimbursement from the FEMA funding on the post hurricane application. At the recent Board of Selectman meeting, it was agreed to (and voted on) to give to the Essex Fire Department 75% of their \$25,857.50 of costs for a total of \$19,393.13. Mr. Needleman requested that the Board of Finance approve this payment from the Undesignated Fund and to present at Town Meeting.

Motion was made by Keith Crehan to recommend to Town Meeting a supplemental appropriation for the Essex Fire Department in an amount not to exceed \$19,393.13 for the reimbursement from FEMA, to be taken from the Undesignated Fund. Campbell Hudson seconded the motion and it was unanimously approved. Motion carried.

Mr. Needleman also reported that the used "over the rail mower" has arrived and has already had some problems and incurred several repairs. Dave Caroline and Mr. Needleman are now reconsidering the purchase of a new mower versus used. Additional Public Work initiatives that are currently underway are paving and chip sealing, as well as town sidewalks.

Mr. Needleman discussed the 15 year lease with CRRRA that will be signed. He reiterated that the Board of Finance may only need to vote on one lease or may need to vote on all three (Host Agreement, Ops. & Management and General Lease) to be reviewed and approved by the

Board of Finance. All agreements will be multi year. This should generate \$55,000 per year in revenue. CRRA owes the Town and estimated \$240,000 from 1982-2012 in rent and miscellaneous reimbursements. These agreements need to be executed in November between the Board of Finance, Board of Selectmen and Town Meetings.

Mr. Needleman discussed the redesign of the Town's website is moving along quite well and should be online sometime in the winter. The Town received 17 Request for Quotations and has narrowed them down to 3. The estimated cost will be some where between \$5,000.00 - \$7,000.00

OLD BUSINESS: None

NEW BUSINESS: None

COMMUNICATIONS AND CORRESPONDENCE: None

PUBLIC COMMENT: None

Motion was made by Campbell Hudson to adjourn at 7:50 p.m. James Francis seconded the motion and it was passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak
Board of Finance Recording Secretary