

**Town of Essex
29 West Avenue
Essex, CT Meeting Room A
Board of Finance
January 16, 2014**

MINUTES

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

Others in attendance: Norm Needleman, First Selectman
Yvonne Roziak, Recording Secretary

Meeting was called to order at 7:10 p.m. by Keith Crehan, Chairman

APPROVAL OF AGENDA:

Don Mesite made a motion to approve the Agenda, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

APPROVAL OF MINUTES:

Campbell Hudson made a motion to approve the minutes of December 19, 2013, seconded by Mary-Louise Polo. Passed unanimously. Motion carried.

FINANCIAL REPORT:

Keith Crehan, Chairman reviewed the December 2013 YTD report noting the following:

REVENUES

December collections of Property Taxes ended the month strong as payments of real estate tax second installments picked up at month end. As a result the year to date collection rate of 63.46% compares favorably to the 62.00% the at December month end the prior year. State and Federal revenues remain on track. State Education grants will finish a little short but this will be offset by the receipt of the Pequot/Mohegan grant that had not been included in the annual budget. The cause of this was the adoption of the State budget after the Town budget approval process was complete. Local revenues remain strong in all categories except the CRRA fees. Building permits dried up slightly in December, however items in the pipeline would indicate some stronger months ahead.

EXPENDITURES

Half way through the fiscal year, expenditures are tracking well. Total expenditures are 56.45% of total approved budget compared to 53.5% at the same time the prior fiscal year. Once again the pension plan contribution and sinking fund transfer timing account for the difference and this influence should be eliminated later in the fiscal year. At this point we forecast that total expenditures for the year should finish within budgeted levels. However, this could be impacted costs associate with stormy winter weather. The replacement of the boiler/furnace at the Town Hall is showing a significant reduction in usage of heating fuel. This should have a positive effect not only in this fiscal year, but also going forward.

Don Mesite moved to accept the Financial Report as written, seconded by Campbell Hudson. Passed unanimously. Motion carried.

SELECTMEN'S REPORT:

Norman Needleman stated that the 2014-2015 Budget requests are starting to come in. He would prefer to have a budget close to the Town's spending of last year or as close as we can possibly come. The Town transfer station has started to institute some changes and for the first 6 months of the fiscal year revenues are up slightly and expenditures show a decline. A credit card machine will be installed at the landfill for the purchasing of new garbage permits / sticker program. A credit card machine may also be installed on campus to pay property taxes here as well. A fee would be imposed to the person paying by card. Norman Needleman also discussed that he is not in favor of putting online payment in the system.

Mr. Needleman discussed a recent meeting with Vision Appraisal and Jessica Sypher, Assessor. The total number of hearings that were held with regards to the recent re-evaluation was approximately 300 and they will be revisiting those properties. Many appraisals have been adjusted. Jessica will finalize the results and report them to Norman Needleman. Overall, the outcome may result in 7.5% - 8% grand list reduction.

OLD BUSINESS: None

NEW BUSINESS:

Keith Crehan discussed the calendar for the upcoming 2014-2015 Budget / Workshop Meetings. He requested the BOF members review the meeting list and let him know if anyone is planning on attending any of them and which ones. Keith indicated he would be willing to go to the Region 4 meetings. Campbell Hudson also indicated that if Keith could not make one of the Region 4 meetings that he would go in his place. Mary-Louise Polo expressed interest in attending the Essex BOE meeting.

COMMUNICATIONS AND CORRESPONDENCE: None

PUBLIC COMMENT: None

ADJOURNMENT:

Don Mesite made a motion to adjourn the meeting at 8:10 p.m., seconded by Campbell Hudson. Passed unanimously. Motion carried.

Respectfully submitted,

Yvonne Roziak