

*These minutes have not yet been approved*

## **BOARD OF FINANCE**

**Town of Essex  
29 West Avenue  
Essex, CT 06426  
Via Remote Attendance Only – 7:00 p.m.**

### **MINUTES**

**Thursday, September 17, 2020**

In attendance via zoom: Keith Crehan, Chairman, W. Campbell Hudson, Vice Chair, Edward Tedeschi, Mary-Louise Polo, Vin Pacileo III, Absent: Ethan Goller

Others in attendance: Norman Needleman, First Selectman  
Tracey Celentano, Finance Director  
James Francis, Treasurer

Meeting called to order at 7:06 p.m. by Keith Crehan.

#### **APPROVAL OF THE AGENDA:**

***Mary Louise Polo moved to approve the agenda as amended to include the acceptance of the financial reports for June & July as Item 3a. Passed unanimously. Motion carried.***

#### **APPROVAL OF THE MINUTES:**

***Mary-Louise Polo moved to approve the minutes of August 20, 2020, seconded by Vin Pacileo. Abstained – Keith Crehan. Passed. Motion carried.***

#### **FINANCIAL REPORT:**

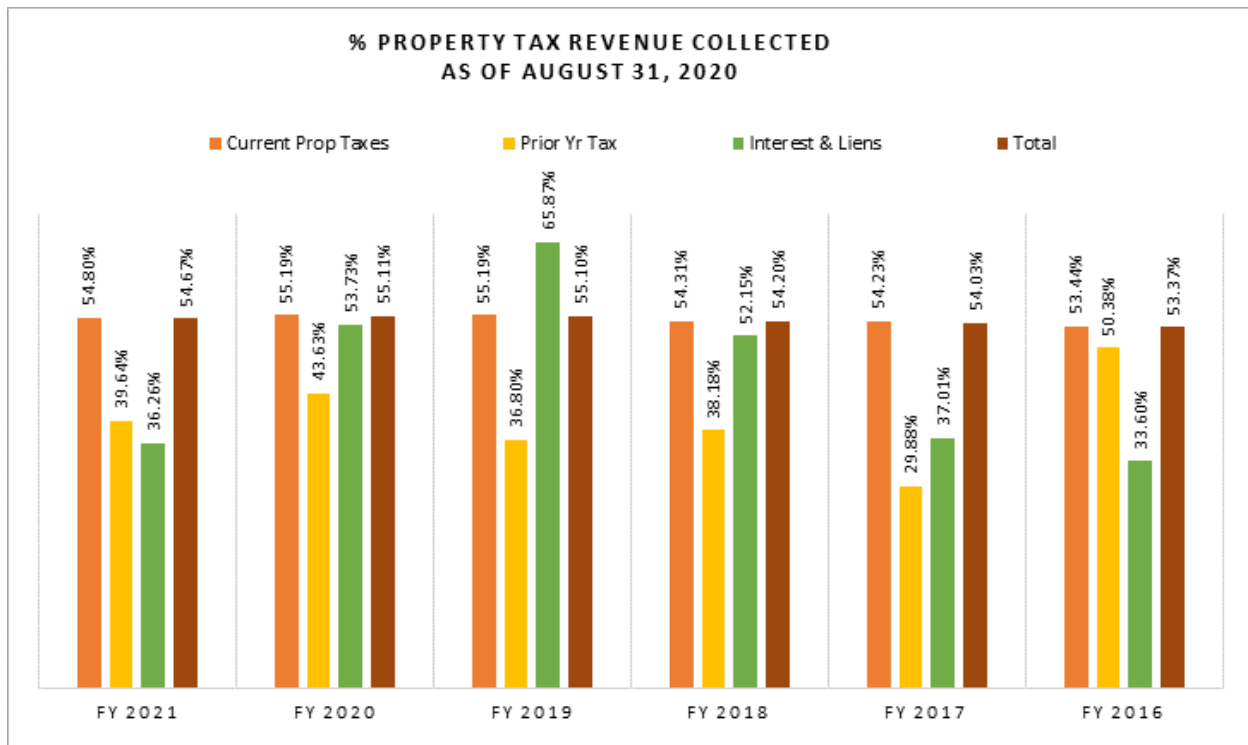
##### **REVENUES**

The current property tax deposits for August 2020 totaled \$12,680,707 which is a collection rate of 54.80%. As shown in the chart below, tax collections are slightly behind the prior two years but ahead of 2018 and before.

As of August month-end, the YTD total tax collections were \$12,758,296 or 54.67% of the fiscal year total as compared to 55.11% prior year. Interest and Liens were below prior year collections through August. Grant payments included the first half of the Town Aid Road Grant (\$107,867) and the Emergency Management Performance Grant (\$5,000).

*These minutes have not yet been approved*

We continue to work with FEMA on the COVID-19 reimbursements and plan to submit the unreimbursed costs to the State of CT's Coronavirus Relief Fund (CRF) by September 30th.



## EXPENDITURES

Expenditures for the month of August totaled \$2,498,835 bringing spending YTD to \$5,055,804 or 20.51% of budget. Selectmen's budget expenditures made up \$1,925,259 of the total. This spending is 22.30% of budget as of the end of August 2020 compared to 25.53% as of August 2019. Key expenditures to note include the following: annual bond payment totaling \$803,741 as well as \$81K in Technology primarily for equipment and software subscriptions. For the first two months, payroll and fringe benefits accounted for \$432.4K of the spending. The Selectmen's budget is tracking well. We are awaiting financials from R4 and the projected expenditures due to COVID.

***Vin Pacileo made a motion to accept the financial report, seconded by Campbell Hudson, Passed unanimously. Motion carried.***

**SELECTMEN'S REPORT:**

Norman discussed the out of pocket Covid-19 costs and the only added costs has been alternating people at the back entrance. This may continue well into the fall. Mary Ellen and Tim will be handling until further notice. A lot of site work being done via the Centerbrook grant with regards to new sidewalks. The activity grant will assist with the Heritage Cove sidewalk grant and is still in discussion. Within 5 years the Falls River Bridge will also need to be replaced. We have also been asked to assist with the parking lot at Spencer's Corner along with Hope Partnership. Norman discussed the Hooker & Holcomb retirement reports and they are currently trending at Police – 75.87, Town – 75.65% and Merit 75.23%. The OPEB trust account is low and the actual liability is significantly low. Norman also discussed the combination and consolidation of the Planning & Zoning Commissions and that it will be brought before a Town Meeting. This has been in discussion for some time and it was decided to move forward.

**OLD BUSINESS:** None

**NEW BUSINESS:**

a. Annual Report Dedication Determination

The BOF reviewed the list of candidates and it was decided to dedicate this year's annual report to Claire Teirnan. Ed Tedeschi will reach out to her tomorrow to inform her that she is this year's honoree.

***Ed Tedeschi moved to dedicate this year's Annual Town Report to Claire Tiernan, seconded by Mary-Louise. Passed unanimously. Motion carried.***

**COMMUNICATIONS AND CORRESPONDENCE:** None

**PUBLIC COMMENT:** None

**ADJOURNMENT:**

***Vin Pacileo moved to adjourn the meeting at 8:16 p.m., seconded by Campbell Hudson. Passed unanimously. Motion carried.***

Respectfully submitted,

Yvonne Roziak  
Recording Secretary