

Special Board of Finance Regular Meeting
January 30, 2024 6:00 PM
Meeting Held Remotely

Call to Order: Board of Finance Chair Michael Imber called the meeting to order at 6:01 pm. Attendees were Vice Chair Jeffrey Farr, Rone Baldwin, Theresa Brasco, Christopher Bryant, Amy Gare, Jeffrey Goldstein, Finance Director Rick Darling, First Selectwoman Samantha Nestor, WVFD Chief John Pokorny, WVFD President Craig Cohen, and late arrival noted for WVFD Deputy Chief Terry Blake.

Discussion/decision regarding a request for a supplemental appropriation in the amount of \$600,000 for an initial installment payment toward the purchase of Fire Department Engine 7. Samantha Nestor, First Selectwoman; members of the Weston Volunteer Fire Department.

Selectwoman Nestor gave an update on the request for a supplemental appropriation of \$600,000 (50%) deposit for the replacement of Engine 7. Selectwoman Nestor noted changes made such as if the town does not have the contract balance approved by May 2024, the agreement is void and the town will incur a 10% cancellation fee. Ms. Nestor discussed we are below the appropriation cap for the budget and with this appropriation it will leave a balance for future appropriations in this fiscal year, if necessary. Contract language also changed that we do not have to insure the vehicle until it is received. Ms. Nestor discussed HGAC consortium pricing. Chief Pokorny discussed the apparatus needed for Engine 7. Lead time on a three year purchase was discussed for the 36 month delivery. The cash deposit afforded us a discount if the contract was signed by February 1. The appropriation request was discussed to purchase now with the balance of the purchase to be included in the FY 25 budget. Ms. Gare had a question on the cancellation clause. Ms. Brasco had detailed questions on contract negotiation and prepay discounts and represented that her own analysis indicated that the up-front discount represented the equivalent of what the town would have earned had the purchase price been invested in treasury bills. Ms. Brasco had further questions on the 10% cancellation. PPI was also discussed. Mr. Baldwin discussed procedural waivers had been met for a waiver for competitive bidding.

Mr. Imber called for a motion to approve a supplemental appropriation in the amount of \$600,000 for an initial installment payment toward the purchase of Fire Department Engine 7. Motion made by Mr. Bryant, seconded by Mr. Goldstein. Motion passes with 6 yay votes and Ms. Brasco's abstention.

Adjournment. Mr. Imber called for a motion to adjourn. Ms. Gare made the motion, seconded by Mr. Bryant. All in favor. Motion passes unanimously. Meeting adjourned at 6:40 pm.

Minutes Submitted By:
Shawn Amato, Recording Secretary