

Board of Finance Special Meeting
Minutes
October 14, 2021 06:00 PM

Call to order: Board of Finance Chair, Steve Ezzes called the meeting to order at 6pm. Also in attendance were Board of Finance members Amy Gare, Jeff Farr, Rone Baldwin, Dick Bochinski, Michael Imber and Jamie Zeppernick, Town Administrator Jonathan Luiz, Finance Director Rick Darling, WPS Director Finance and Operations Phil Cross, Board of Education Chair Tony Pesco and Superintendent of Schools Lisa Wolak.

- 1. Discussion regarding the Board of Education's fiscal year 2020-21 financial report. Phil Cross, Director of Finance and Operations.** Board of Education Chair Mr. Pesco and WPS Director of Finance Mr. Cross provided a recap on the 2020- 2021 fiscal year mentioning that they will end the year with a surplus of \$1,255 674. They highlighted the reason for this being an ever changing year requiring a lot of pivots. Questions were heard from The Board of Finance members on a number of subjects such as FMLA savings, the internal services balance, equipment costs and substitute teachers amongst other things.
- 2. Discussion/decision to approve \$37,757.42 in contingent liability expenditures against the FY 2020 non-lapsing account of \$203,688 for the Board of Education - Phil Cross, Director of Finance and Operations:** Mr. Pesco explained that this had to do with the amended employment agreement. Mr. Farr moved to approve \$37,757.42 in contingent liability expenditures against the FY 2020 non-lapsing account of \$203,688 for the Board of Education. Mr. Bochincki seconded this. The motion passed unanimously.
- 3. Discussion/decision to close out the FY 2020 non-lapsing account for the Board of Education.** Mr. Farr asked the question of using this primarily for the non-recurring liability of the contract buyout of Mr. McKersie, but could be used for other items that may crop up. There was a discussion about this with the Board generally agreeing. Mr. Farr moved that the remaining amount in the 2020 in the non-lapsing account of \$165,930.58 be returned to the Town's General Fund. Seconded by Mr. Ezzes. The motion carried unanimously.
- 4. Discussion/decision regarding the Board of Education's request to establish a non-lapsing account in the amount of \$1,083,228 from FY 2020-21 budget surplus. Phil Cross, Director of Finance and Operations.** Mr Cross went into much detail on the benefits of establishing a non-lapsing account. Mr. Baldwin and Mr. Bochinski raised the point about the success of special appropriations over a non-lapsing account. Mr. Cross brought up the need for the purchase of technology purchases for the schools. He also mentioned that establishing a non-lapsing account would avoid minimum budget requirements (MBR) compared to supplemental appropriations. There were many questions from the Board of Finance with Mr. Pesco and Mr. Cross answering all questions. The Board of Finance were not in favor of establishing a non- lapsing account. The motion failed to move forward. Mr. Pesco recommended the Board of Education come to the next Board of Finance meeting with the multi-year technology plan.
- 5. Discussion regarding the FY 2020-21 financial report including fund balance impact. Rick Darling, Finance Director.** Mr. Darling provided a recap of the approved budget and fund balance impact. He mentioned that the Town ended up with a surplus of a little over \$2.5MM. Positive revenue numbers from the Tax Collector, Town Clerk, and Building Departments helped account for revenue significantly over budget and the BOE ended up with a surplus of over \$1.2 million which was an increase of about \$1 million since July's forecast. Fund balance

is estimated at \$16,656,498 and 22% of FY 22 Budget. Overall good news. Mr. Baldwin asked for clarification on the Pilot Hill Abatement with Mr. Luiz giving further details.

6. **Discussion/decision regarding fiscal year 2020-21 year end transfers. Rick Darling, Finance Director.** Mr. Darling explained that this is a yearly occurrence, transferring line items with surplus balances and offsetting line items with negative balances as recommended by the auditors. Looking at trending in certain areas like health insurance etc. Mr. Farr asked about the heating costs at the Library. Mr. Darling and Mr. Luiz explained these costs further. Mr. Imber moved to transfer \$231,998. Mr. Bochinski seconded this. The motion carried unanimously.
7. **Approval of minutes from the September 13th, 2021 Special Meeting.** Mr. Bochinski moved to approve. The minutes from the September 13th, 2021 Special Meeting. Mr. Baldwin seconded this. The motion carried in favor with Amy Gare abstaining.
8. **Adjourn:** Mr. Farr moved to adjourn at 7.24pm. Mr. Bochinski seconded this. The motion carried unanimously.