

**BOARD OF FINANCE  
REGULAR MEETING MINUTES  
MAY 18, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 7:00 p.m. via GoToMeeting Chairman Thomas Harrison. Members present: Chairman Thomas Harrison, Vice Chairman/Secretary Catherine Durdan, Margaret Bratton, Ken Birk, Cathy Salchert, Katrina Marin, and Ellen Retelle. A quorum was present.

**II. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Tom Harrison.

**III. COMMUNICATION FROM THE AUDIENCE - None**

**IV. MINUTES OF PRECEDING MEETING:**

**April 27, 2020**

On a motion made by Tom Harrison, seconded by Ellen Retelle, it was voted:

**RESOLVED:** That the Board of Finance approves the minutes of the April 27, 2020 Meeting minutes as drafted.

Messrs: Harrison, Birk, and Mmes: Bratton, Salchert, Retelle, Marin, and Durdan voted in favor.

**May 4, 2020 Special Meeting**

Mrs. Marin requested an opportunity to review the meeting recording related to her remarks.

On a motion made by Katrina Marin, seconded by Ellen Retelle, it was voted:

**RESOLVED:** That the Board of Finance table the approval of the May 4, 2020 Special Meeting minutes to the June 22, 2020 Meeting.

Messrs: Harrison, Birk, and Mmes: Bratton, Salchert, Retelle, Marin, and Durdan voted in favor.

**May 11, 2020 Budget Workshop**

On a motion made by Katrina Marin, seconded by Ellen Retelle, it was voted:

**RESOLVED:** That the Board of Finance table the approval of the May 11, 2020 Budget Workshop minutes to the June 22, 2020 Meeting.

Messrs: Harrison, Birk, and Mmes: Bratton, Retelle, Durdan, Marin, and Salchert voted in favor.

**V. OLD BUSINESS**

**19/20-18 Board of Education Request: Non-Lapsing Account**

Mr. Harrison reported that the Board of Education would like to have an opportunity to further discuss this item at their own meeting tomorrow.

On a motion made by Tom Harrison, seconded by Katrina Marin, it was voted:

**RESOLVED:** That the Board of Finance table item 19/20-18 Board of Education Request: Non-Lapsing Account to the June 22, 2020 Meeting.

Messrs: Harrison, Birk, and Mmes: Bratton, Durdan, Retelle, Salchert, and Marin voted in favor.

**VI. NEW BUSINESS**

**19/20-19 Lease/Purchase Approval of Rescue Truck for AVFD - \$533,521**

Mr. Robertson noted that this item was approved at the last Council meeting; it is a replacement for Rescue 8, it is on the pre-owned market which requires quick action; something new would require new prices and a much longer lead time; we will pay approximately \$210,000 in the first year and the balance will be paid out of the capital budget in FY 22; we are in the process of shopping for a leasing company. In response

to a question from Mrs. Bratton, Mr. Robertson responded that the date of proposal is April 27, 2020. In response to a question from Mrs. Bratton, Mr. Robertson responded that the lease option selected will depend on the timeframe to pay it off; we want to pay it off in two years. Bruce Appell, Fire Chief, added that these trucks are hard to come by and due to COVID-19 trade shows have been cancelled and thus vendors are selling their demo trucks.

On a motion made by Tom Harrison, seconded by Margaret Bratton, it was voted:

**RESOLVED:** That the Board of Finance approve a lease agreement between Community Leasing Partners and Town of Avon for the Avon Volunteer Fire Department to purchase a demo rescue truck, in an amount not to exceed \$533,521.

Messrs: Harrison, Birk, and Mmes: Bratton, Salchert, Marin, Durdan, and Retelle voted in favor.

## **VII. TOWN MANAGER'S REPORT**

### **A. Monthly Financial Report Summary**

Details were included in the packet report dated period ended 4/30/20 prepared and reported by Margaret Colligan. Ms. Colligan noted that collections are still doing well. She noted that the Quarterly Financial Report is posted on the Town's web site. She added that we anticipate ending the year on a positive note similar to FY 18/19. She noted that last Thursday Town staff met with two credit rating agencies for the debt to be issued on June 2<sup>nd</sup> and had very positive meetings. In response to a question from Mr. Harrison, Ms. Colligan responded that the rating agencies were not surprised that we used our Unassigned Fund Balance for the FY 20/21 budget, but they did inquire as to our plan to replenish it which we were able to discuss with them; it was a very unusual year for everyone. In response to a question from Mrs. Bratton, Mr. Robertson responded that the Avon Village Center is not an item on the agenda but stated that the project is ongoing. In response to a question from Ms. Retelle, Ms. Colligan responded that the Town shall end the year with positive operating results; the Board of Education should be returning fund appropriations in the range of \$500,000 but those details have not yet been confirmed. Ms. Colligan noted that we budgeted about \$700,000 in debt service to cover the AHS Synthetic Turf Field and Track Improvement Project and Town and Public Safety Communications System Replacement Project but did not go to the market yet so that will be returned as well as approximately \$300,000 from revenues, all to the General Fund (Fund 01). In response to a question from Mrs. Marin, Ms. Colligan responded that proceeds from the Avon Village Center are currently be placed in a non-lapsing account (Fund 03). In response to a question from Mr. Birk, Ms. Colligan responded that the whole plan for the Town was looked at favorably by the rating agencies. Mr. Harrison noted that is a reflection on all three Boards, the Town Manager, and School Superintendent and we should be pleased with the reaction of the rating agencies.

## **VIII. OTHER BUSINESS**

In response to a question from Ms. Durdan, Mr. Robertson responded that the Town could potentially receive COVID-19 federal reimbursement; we are tracking costs but how much and when is unknown. He noted that the State of Connecticut hasn't remitted a dollar to towns or cities in the State.

## **IX. ADJOURN**

On a motion made by Ken Birk, seconded by Ellen Retelle, it was voted:

**RESOLVED:** That the Board of Finance adjourn the meeting at 7:43 p.m.

Messrs: Harrison, Birk, and Mmes: Bratton, Durdan, Salchert, Marin, and Retelle voted in favor.

Respectfully Submitted,  
Cathy Durdan, Vice Chair/Secretary

Attest: Jennifer Worsman, Clerk

All referenced material is available to the public in the Town Manager's Office.