

**BOARD OF FINANCE
REGULAR MEETING MINUTES
December 21, 2015**

I. CALL TO ORDER

The meeting was called to order at 7:07 p.m. at the Avon Town Hall by Chairman Thomas Harrison. Members present: Chairman Thomas Harrison, Vice Chairman/Secretary Thomas Gugliotti, Margaret Bratton, Catherine Durdan and Dean Hamilton. James Speich was absent. A quorum was present.

II. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Tom Harrison.

**III. COMMUNICATION FROM THE AUDIENCE
(Including Board of Education Liaison Report)**

Kathy Zirolli, liaison for the Board of Education was not present and no report was made.

IV. MINUTES OF PRECEDING MEETING:

November 23, 2015 Regular Meeting

On a motion made by Tom Gugliotti, seconded by Dean Hamilton, it was voted:

RESOLVED: That the Board of Finance approves the minutes of the November 23, 2015 Meeting as drafted.

Messrs: Harrison, Gugliotti, Hamilton and Mme: Durdan voted in favor. Mme: Bratton abstained

V. OLD BUSINESS

15/16-05 Review and Discussion: FY 16/17 Budget Process

Mr. Harrison stated that the Superintendent submitted his budget to the Board of Education. The outgoing board will take no action on it and will defer to the incoming Board. The Charter provides that it must be submitted to the Town Council no later than February 15th. Mr. Robertson stated that all Capital Budget presentations have been made and all departments have submitted their requests. The Council Saturday morning workshop is scheduled for February 6th. The Avon Village Center conceptual plan has been approved. The Carpionato group is expected to close on 67 acres this week and on 43 acres in the spring. Permitting is expected to begin in the beginning of the year. Building is not expected to begin until FY18. Mr. Robertson stated that there is a timing issue with the Wheeler Bridge project. He is hesitant to budget for it in the CIP budget. He may recommend an appropriation from Unassigned Fund Balance and then reimburse the funds from the Grant funds. In response to a question from Mr. Harrison, Mr. Robertson stated if Mr. DerAsadourian were here, he would state we expect a Grand List increase consistent with prior years of up to three quarters of a percent.

15/16-06 Review, Discussion & Approval: Auditing Services – Request for Proposals

Ms. Colligan stated the Fire Department will participate. The Town Managers office has revamped the current RFP document to adhere to a new standard the legal review has presented. Mr. Lowry from the Board of Ed will be on the review committee. In response to a question from Mr. Harrison, Ms. Colligan stated Vanessa from Blum Shapiro is aware of the proposed RFP.

VI. NEW BUSINESS**15/16-10** Review, Discussion & Approval: FY 14/15 Year End Transactions

Mr. Harrison stated this is an annual discussion. Ms. Colligan reviewed the Booklet entitled Final Fiscal Year Transactions FY 2014-2015. The five revenue categories traditionally discussed have all come in over budget with the exception of Other Local Revenues. The BOE was budgeting for a school resource officer, due to the late allocation of personnel for the position an agreement was reached where the BOE would not fund the position for FY14/15. They will fund it in FY15/16. Overall we closed the fiscal year with close to a \$600,000 positive variance. On the expense side all obligations were met without the use of General Fund Balance with an exception in Public Safety. The Board of Education turned back approximately \$68,000 from their appropriations. A 10% Unassigned Fund Balance was maintained despite several planned drawdowns due to the favorable year. Ms. Colligan guided the Board through all of the tabbed sections of the booklet. Ms. Colligan and Mr. Robertson responded to questions. The summarized resolution covers all resolutions within the packet. The Council approved this resolution at their December meeting.

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

RESOLVED: That the Board of Finance hereby approves the Fiscal Year End Transactions: Transfers and Encumbrances, Supplemental Appropriations, Assignments, Appropriations from Fund Balance, and the Rescission of Authorized for Previously Authorized but Unissued Debt, as outlined in the booklet Final Fiscal Year Transactions FY 2014-2015, and as described in the memoranda from the Director of Finance to the Town Manager.

Messrs: Harrison, Gugliotti, Hamilton and Mmes: Bratton and Durdan voted in favor.

VII. TOWN MANAGER'S REPORT**A. Monthly Financial Report Summary**

Details were included in the packet report dated period ended 10/31/15 prepared and reported by Margaret Colligan. In response to a question from Mr. Hamilton at the last meeting, Ms. Colligan stated she spoke with the Town Clerk and the Collector of Revenue and reported reasons for Lis Pendens to be filed. There is no trending to report. Ms. Colligan reported most budget categories are tracking as expected with the exception of Other Local Revenues which is slightly behind for expected reasons. There are no major expenditure variances in the General Fund to report.

B. GFOA: Distinguished Budget Presentation Award

Mr. Robertson stated Government Finance Officers Association has recognized our FY 16 budget document. This is the 31st year we have received this budget award due to Ms. Colligan and her staff's hard work.

C. Miscellaneous Items

Mr. Robertson provided an legislative update on Senate Bill 1. Final language has not been released.

VIII. OTHER BUSINESS

Mr. Harrison stated Mr. Speich has provided 12 years of service on this Board. Mr. Harrison read the Resolution.

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

RESOLVED: That the Board of Finance hereby approve the adoption of the Resolution.

Messrs: Harrison, Gugliotti, Hamilton and Mmes: Bratton and Durdan voted in favor.

IX. EXECUTIVE SESSION

There was none

X. ADJOURN

On a motion made by Thomas Gugliotti, seconded by Thomas Harrison, it was voted:

RESOLVED: That the Board of Finance adjourn the meeting at 8:15 p.m.

Messrs: Harrison, Gugliotti, Hamilton and Mmes: Bratton and Durdan voted in favor.

Respectfully Submitted,
Thomas A. Gugliotti, Secretary

Attest: Mary Marinello, Clerk

All referenced material will be available to the public in the Town Clerk's office.