

**BOARD OF FINANCE  
REGULAR MEETING MINUTES  
January 22, 2024**

**I. OATH OF OFFICE:**

Nick Hogan, Town Clerk was present to swear in the Board of Finance Members.

**II. CALL TO ORDER:**

The hybrid meeting was opened at 7:03 p.m. in person and by GoTo Meeting by Nick Hogan, Town Clerk, present: Harry Captain, Carl Gisnarian, Kathleen Johnson, Brian Loveless, Houston Putnam Lowry, and Cathy Salchert. A quorum was present.

**III. NOMINATIONS AND ELECTION OF BOARD OF FINANCE CHAIR, VICE CHAIR & SECRETARY:**

Nick Hogan asked the Board of Finance for a nomination for Chair.

On a motion made by Cathy Salchert seconded by Carl Gisnarian it was voted:

**RESOLVED:** That the Board of Finance appoint Houston Putnam Lowry as the Chair.

Captain, Gisnarian, Johnson, Loveless, Lowry, and Salchert voted in favor.  
Motion carried 6-0-0.

Houston Putnam Lowry asked the Board of Finance for a nomination for Vice Chair.

On a motion made by Houston Putnam Lowry seconded by Carl Gisnarian it was voted:

**RESOLVED:** That the Board of Finance appoint Cathy Salchert as the Vice Chair.

Captain, Gisnarian, Johnson, Loveless, Lowry, and Salchert voted in favor.  
Motion carried 6-0-0.

Houston Putnam Lowry asked the Board of Finance for a nomination for Secretary.

On a motion made by Carl Gisnarian and seconded by Harry Captain it was voted:

**RESOLVED:** That the Board of Finance appoint Micah Rousey as the Secretary.

Captain, Gisnarian, Johnson, Loveless, Lowry, and Salchert voted in favor.  
Motion carried 6-0-0.

#### **IV. MINUTES OF PRECEDING MEETINGS:**

##### **December 18, 2023, Meeting –**

On a motion made by Cathy Salchert seconded by Carl Gisnarian it was voted:

**RESOLVED:** That the Board of Finance approves the minutes of the December 18, 2023, regular meeting as drafted.

Gisnarian, Johnson, Loveless, Lowry, and Salchert voted in favor. Captain abstained.  
Motion carried 5-0-1.

#### **V. COMMUNICATION FROM MEMBERS:**

Houston welcomed the new members of the Board of Finance, letting them know that his door is open, and his phone is available at any time, please leave a message if prompted and he will return your call.

Cathy Salchert:

I want to thank my colleagues on the Board of Finance, Christine our recording secretary, and the Town Manager and Finance Director for all your support during my years as Chair. It was an honor to take the helm after Tom Harrison's decision to retire. I'm looking forward to being able to devote more time to family as I continue to serve on the Board.

I also want to welcome our new members Harry and Kathleen and I'm looking forward to working with both of you.

Finally, to thank Houston for his service as secretary and for stepping up (or should I say waiting a couple of years) to serve as Chairman. I know you will do well, and I expect nothing less.

#### **VI. TOWN MANAGERS REPORT/MISC.:**

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

Details of the Monthly Financial Report Summary were included in the packet report dated for the period ended 12/31/23. Tom DiStasio discussed the report.

Notable items were:

- Property tax collections and supplemental motor vehicle tax revenues remained strong in December.
- Licenses, Fees & Permits and Intergovernmental revenues are lagging a bit in terms of percentage received in comparison to last year. Notable reasons are that recording & conveyance revenues are trending lower than this time last year, whereas building permit fee revenues are generally consistent. There were no significant intergovernmental grant receipts in December. The drop in percentage is primarily due to an increase in the FY 2024 budget for intergovernmental grants in the General Fund.

- Charges for services is at 14% , primarily due to the fact that about 75% of the revenue budgeted comes from Special Education Inter-district tuition reimbursements, that are not received until the final quarter of the fiscal year.
- Expenditures are trending as expected in line with the budget. We continue to watch the winter weather as it has a direct impact on the Department of Public Works expenditures.
- Kathleen inquired on general fund expenditures miscellaneous being at 75% used to date. Tom explained that is due to our automobile and property liability insurance premiums being due at the beginning of each quarter, resulting in three quarters paid at the time of the report.

## **VII. OLD BUSINESS:**

### **23/24-03 General Fund Unassigned Fund Balance - Policy**

Brandon Robertson referenced the draft unassigned fund balance policy originally referred to the Board of Finance by the Town Council in August and the presentation that was given in July, both of which were included in the Board's meeting package.

Currently there are two policy statements, one adopted in 2001 by the Town Council that sets the goal of the Town of Avon to maintain a minimum Unassigned General Fund balance at fiscal year-end equal to 10% of the General Fund expenditures and transfers out. The other adopted in 2006 by the Board of Finance that sets the use of unassigned fund balance. The current draft of the Town Council Policy on General Fund Unassigned Fund Balance that the Town Council is asking the Board of Finance to review and provide feedback, combines the two policy statements into one policy.

Given the results of FY 23 and projections for FY 24, Brandon is recommending the goal of the Town of Avon to maintain a minimum Unassigned General Fund balance at fiscal year end equal to 15% of the General Fund expenditures and transfers out. This is an increase from the original 13% when the original draft was presented in July and is in line with other AAA rated towns. He feels confident that the Town Council will be in favor of the change.

The Board discussed having a time frame in which this policy should be reviewed and/or updated and agreed that a review should be done every 5 years.

Cathy Salchert asked to include in the record that her preference would have been to leave the Board of Finance Policy Regarding Use of Surplus as it is currently written. It appears in the presentation as a "Board of Finance Policy" as has been shown that way in prior budget documents. The two policies complement each other and, as such, do not need to be combined.

On a motion made by Brian Loveless seconded by Kathleen Johnson it was voted:

**RESOLVED:** That the Board of Finance approves the draft of the Town Council Policy, General Fund Unassigned Fund Balance, with the recommendations of changing the goal from 13% to 15% and adding that the policy be reviewed every 5 years.

Captain, Gismarian, Johnson, Loveless, Lowry, and Salchert voted in favor.  
Motion carried 6-0-0.

**23/24-08      Review and Discussion: FY 24/25 Budget**

Tom stated the budget process is moving along as planned. The Town Council Budget Workshop is scheduled for February 10<sup>th</sup> at 8 a.m., it will be held in a hybrid format, and it is expected that the Town Managers proposed budget will be delivered to the Town Council by the end of the January. The Board of Finance will receive an identical copy at the time as well.

**VIII.      NEW BUSINESS:**

**23/24-13      Board Member Service Recognitions**

By acclamation it was adopted:

**RESOLVED:** That the Board of Finance on this 22<sup>nd</sup> Day of January 2024 adopts this resolution in recognition of Ellen Retelle's efforts and contributions of exemplary service from January 2020 to September 2023 to the Town of Avon as a member of the Board of Finance; and

**WHEREAS:** Ellen's level-headed manner in her approach to Board matters and commitment to serving the Board while also serving as Director of the Integrated Charter Day School in Norwich demonstrates her extraordinary work ethic and dedication; and

**WHEREAS:** Ellen has also shown both the willingness and ability to understand the budget challenges Avon has faced along with the fortitude to serve on the Board with distinction; and

**WHEREAS:** Ellen has earned the respect and esteem of her colleagues on the Board of Finance and of her fellow Avon residents.

**NOW, THEREFORE, BE IT RESOLVED:** That the Board of Finance of the Town of Avon, on behalf of the residents, proudly takes this opportunity to acknowledge and thank Ellen Retelle for her dedication and devotion to the Town of Avon, to honor and commend her as a valuable public servant and colleague, to wish her health, happiness and success in all her future endeavors and directs that this RESOLUTION be spread upon the minutes of the January 22, 2024 Board of

Finance Meeting and that a copy of this Resolution be presented to her.

By acclamation it was adopted:

**RESOLVED:** That the Board of Finance on this 22<sup>nd</sup> Day of January 2024 adopts this resolution in recognition of Charles Harvell's efforts and contributions during his service from January 2022 through December 2023 to the Town of Avon as the Vice Chair of the Board of Finance; and

**WHEREAS:** Charles campaigned for a won election to the Board while also serving on other public service organizations including as Chair of the Avon Education Foundation; and

**WHEREAS:** Charles used his financial acumen and attention to detail in carrying out his duties; and

**WHEREAS:** Charles found a way to inject humor into the 2023 Budget Workshop with his memorable "Party Like It's 1999" historical analysis of Town of Avon budgets.

**NOW, THEREFORE, BE IT RESOLVED:** That the Board of Finance of the Town of Avon, on behalf of residents, proudly takes this occasion to acknowledge and thank Charles Harvell for his dedication and devotion to the Town of Avon, to honor and commend him as a worthy and honorable public servant and colleague, to wish him health, happiness and success in all his future endeavors and directs that this RESOLUTION be spread upon the minutes of the January 22, 2024 Board of Finance Meeting and that a copy of this Resolution be presented to him.

Ellen and Charles were unable to attend the meeting but sent in the following comments with Cathy Salchert.

Ellen asked me to thank the Board members for the recognition of her service and to share how much she appreciated being able to serve on the Board of Finance.

Charles also asked me to share his appreciation for the recognition of his service and asked me to say that it was an honor to have been a member of the Board of Finance.

They each wished the Board members the best of luck.

#### **23/24-14     Discuss Locations/Format for FY 24/25 Budget Meetings**

The Board discussed the options of venues for holding the Board of Finance Public Hearing, Budget Workshop and the Annual Town Budget Meeting. They selected the Avon Free Public Library Community Room, in-person with livestream by Nutmeg TV. Also having the livestream available on Nutmeg's website for residents to view after the meetings.

**IX. ADJOURN:**

On a motion made by Brian Loveless, seconded by Houston Putnam Lowry, it was voted:

**RESOLVED:** That the Board of Finance adjourn the meeting at 7:52 p.m.

Captain, Gisnarian, Johnson, Loveless, Lowry, and Salchert voted in favor.  
Motion carried 6-0-0.

***Minutes are official only after approval by the Board of Finance, usually at its next meeting.***

Respectfully Submitted,

1/25/2024

X 

Signed by: 4076d14e-c6c6-47e4-87a6-04602192bb06

Micah Rousey,  
Secretary

Attest: Christine Pescatore, Clerk

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