

Board of Finance 11-25-13 Minutes
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BOARD OF FINANCE
REGULAR MEETING MINUTES
November 25, 2013

I. CALL TO ORDER

The meeting was called to order at 7:05 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, Dean Hamilton and Brian Stoll. James Speich was absent. A quorum was present.

II. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Margaret Bratton.

III. COMMUNICATION FROM THE AUDIENCE

Mr. Stokesbury, liaison for the Board of Education, reported that the October operating summary is currently projecting a deficit of \$270,000. The BOE finance committee is on top of this and is discussing possible solutions to mitigate the deficit. Kathy Zirolli, a member of the BOE, was introduced and will be replacing Mr. Stokesbury as the BOE liaison in January. Mr. Stokesbury has been elected to the Town Council.

Mr. Stokesbury provided a summary of the \$623,000 BOE Capital Budget request that was presented to the Town Council. The Operating Budget for 2014/2015 reflects a 2.77% net spending increase and incorporates Mandarin Chinese in grades K-2 and as an elective at the High School level. School Superintendent Gary Mala was present to address any questions on the proposed budgets.

IV. MINUTES OF PRECEDING MEETING: October 28, 2013 Regular Meeting

Page 1, sec III: change Boards to Board's

Page 3, 1st paragraph: change leases' to leases

In a motion made by Ms. Durdan, seconded by Mr. Hamilton, it was voted:

RESOLVED: That the Board of Finance approve the minutes of the October 28, 2013 Regular Meeting as amended.

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

V. OLD BUSINESS

13/14-07 Review and Discussion: FY 14/15 Budget Process

Mr. Robertson stated that the last budget presentation to the Town Council will be on December 12th. Presentations are going as expected. Mr. Harrison requested the Senior Center be reserved for the spring budget meetings.

VI. NEW BUSINESS

There was none.

VII. TOWN MANAGER'S REPORT

A. Monthly Financial Report Summary

Details were included in the packet report dated period ended 9/30/13 prepared and reported by Margaret Colligan. She reported that all areas are trending slightly higher than the 2012/2013 numbers. In response to a question from Mr. Stoll, it was stated that the audit is progressing well and she expects all funds to show an improvement in Fund Balance.

B. Miscellaneous Updates

Mr. Robertson announced that the town has received a Certificate of Achievement for Excellence in Financial Reporting for 2012. He thanked Ms. Colligan for her excellent work. Mr. Robertson announced that Glenn Marston will be retiring at the end of the fiscal year. It was reported that the

reevaluation hearings are fairly quiet. There are approximately 7000 residential properties and 570 commercial properties in town and to date there have been 83 informal hearings requested split equally between residential and commercial property owners. Overall the town can expect a 5% reduction in the Grand List for real property and overall a 2% net decrease.

VIII. OTHER BUSINESS

There was none

IX. EXECUTIVE SESSION

On a motion by Ms. Bratton, seconded by Mr. Stoll, it was voted:

RESOLVED: That the Board of Finance go into executive session at 8:00 pm.

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

At 8:25 pm the Board concluded the session.

X. ADJOURN

On a motion made by Mr. Gugliotti, seconded by Mr. Stoll, it was voted:

RESOLVED: That the Board of Finance adjourn the meeting at 8:30 p.m.

Messrs: Harrison, Gugliotti, Hamilton, Stoll 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 Clerks office.