

Approved Board of Finance Minutes-Regular Meeting Tuesday, June 20, 2017

A regular meeting of the Board of Finance was held on Tuesday, June 20th 2017 in the large conference room in Town Hall at 7:30pm

Members Present: David Ulmer, Chairman; Jessica Mancini, Vice Chairman; Marty Heiser; Michael Raduazzo and Sean Connelly

Town Officials: Dr. Karen Baldwin (Superintendent); Jane Berendsen-Hill, (Tax collector) and Kevin Redmond (Finance Director)

Agenda:

- 7:30 PM -Comments from the Public
 - 7:40 PM -Approval of Minutes -Budget Deliberations on April 3, 2017, April4, 2017, Regular Meeting on May 9, 2017.
 - 7:50 PM -Treasurer's Report -May 2017
 - 8:00 PM -Tax Collector's Report -May 2017
 - 8:15 PM — BOE Financial Report
 - 8:30 PM -Controller's Report -May
 - Fiscal 2017 Revenues and Expenses
 - Financial Analysis 11+ 1
 - BlumShapiro — Communication with Those Charged with Governance
 - 8:55 PM
 - Old Business
 - New Business
 - Communications & Correspondence
 - Adjournment
-

Mr. Ulmer called the meeting to order at 7:31pm

Public Comments

None

Approval of Minutes

Mr. Ulmer and Ms. Mancini seconded motion to approve minutes of the April 3rd, 2017 Budget Deliberations Meeting with changes (by Mr. Ulmer and Mr. Raduazzo)

Vote: 5-0 Approved

Mr. Ulmer made motion to approve minutes of the April 4th, 2017 Budget Deliberations Meeting. There were no changes

Vote: 5-0 Approved

Mr. Ulmer made motion to approved minutes of the May 9th Board of Finance Meeting. There were no changes.

Vote: 5-0 Approved

Treasurer's Report

Treasurer's report is up to \$188,871 YTD interest; \$66,000 was budgeted. Treasurer is projecting close to \$200,000 for the fiscal year.

Mr. Ulmer commented on how STIF used to be lower, which is good. Mr. Heiser asks what the success of this account is attributed to. Ms. Berendsen-Hill comments to this by stating money switched to an interest bearing sweep accounts.

Tax Collector Report

Per Ms. Berendsen, the total as of today including all accounts is \$127M (which is over budget). There have been some transfers of property which attributed to this number, none of which have been delinquent. The numbers on the report are before refunds.

Tax bills will be mailed on Monday June 26th 2017.

BOE Financial Report

Mr. Ulmer asks what items in the report reflects frozen costs? Response from Ms. Baldwin is supplies and building materials at the base level. Mr. Ulmer asks if those funds will be used elsewhere in the budget. The response was No. There was challenges last year with hiring people off budget and significant challenges with special services/special education staffing. The freeze is also planned for October 2017 in an abundance of caution.

The surplus of \$113k is due to the fact that new textbooks were purchased using approximately \$80,000 from 2016-2017 money which was not used. Those include World History textbooks and upgrades to the Statistics 3D drawing module class textbook. Ms. Baldwin also confirmed they were able to get a better price on some of these items.

Transportation costs attributed to later time start time for all students are still undecided. Ms. Baldwin confirms the BOE is still looking for a second opinion on what is the most cost effective option for the Town of Ridgefield. Ms. Baldwin thinks the current estimate was not creative and take into account the big picture for student wellness and Town funding.

Ms. Mancini asks if a second opinion is necessary. Ms. Baldwin affirms yes for the sake of best price and avoiding parental constraints with timing. Mr. Connelly asks if the BOE has gone back to the first company and asked for more details and options. Ms. Baldwin confirms yes, but timing is an issue; if company 1 cannot deliver a feasible

solution then the Town will be in trouble. Mr. Connelly fears there may not be a good solution regarding funds for this project because it will be costly either way. Mr. Heiser questions if a later start time is really an issue. Ms. Baldwin discusses the scientific evidence behind later start time and student wellness and mental health. Ms. Mancini states she appreciates the evidence on student wellness and mental health and states if the evidence is proven/successful then hopes the change will be helpful for some people in the community. Ms. Baldwin hopes this project will align with the graduate mission.

It was also noted that Greenwich is implementing the later start time this Fall 2017-2018 school year. The following towns are examining the option-Newtown, Wilton and New Canaan.

The issue of lessened enrollment was brought up by Mr. Heiser. He asks if 50 less students per year are enrolling in Ridgefield schools (for a total of 500 less for the next 10 years). Ms. Baldwin states no and that some of the lower enrollment is attributed to lack of specialization for special services and students being displaced. However that is improving.

The Board referenced the phone system and change to cloud format which is referenced in Mr. Miller's presentation from June 12th. The Board will note and review.

Mr. Ulmer/Mr. Raduazzo request a line item detail report for the next meeting which shows how much teacher salaries are, how much services are for music, gym, etc.. Ms. Baldwin agreed to provide.

Controller's Report

Mr. Redmond reports that the budget is close to the original \$1.5M target. He notes that June is a big month for Conveyance tax and sees a positive trend in real estate. Homes in the low \$500k-\$550k range are moving well.

The topic of roads/highways came up and the police special duty revenue will be increase with the route 35 and route 7 work. There was discussion of the timing of billing/collections noting that some costs will be incurred in 2017, but some of that revenue not recognized until 2018.

Ms. Mancini brought up the school-preschool revenues which she thinks we should keep an eye out for since she understands most parents are not happy with the scheduling. The revenue for this could be cut.

Mr. Redmond discussed that he was hoping for more favorability in Revenues but thinks there will be an improvement on the expense side and on a net basis will come in at the \$1.5M favorability. Mr. Raduazzo asks if there is anything in Contingency and the response is No by Mr. Redmond.

Mr. Ulmer comments on firemen budget and how the figures are close to last year. Mr. Redmond states firefighter salaries are trending lower than budget.

Mr. Ulmer asks if Town is close to closing out Capital. Mr. Redmond states there is not a lot to capture there at this point.

Finally, there were deliberations on the next meeting date. No meeting in July 2017.

Adjournment

Mr. Ulmer called adjournment of meeting at 9:04pm.

Vote: 5-0 Approved

Respectfully submitted,
Sandra Cordano,
Recording Secretary