

## APPROVED BOARD OF FINANCE MINUTES

TUESDAY, AUGUST 29, 2017

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A Board of Finance meeting was held on Tuesday, August 29, 2017 in the large conference room in Town Hall at 7:30 p.m.

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

Town Officials: Kevin Redmond, Controller; Dr. Karen Baldwin, Superintendent of Ridgefield Public Schools; Paul Hendrickson, Business Manager of Ridgefield Public Schools; Jane Berendsen-Hill, Tax Collector; Molly McGeehin, Treasurer

**AGENDA:** Approval of Minutes, Treasurer's Report, Tax Collector's Report, BOE Financial Report, Controller's Report, New Business, Adjournment

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Mr. Ulmer called the meeting to order at 7:30 p.m.

Mr. Ulmer made and Mr. Raduazzo seconded a motion to approve Regular Meeting Minutes from Tuesday, June 20, 2017. **Vote: 4-0. Motion APPROVED.**

**TREASURER'S REPORT:** Ms. McGeehin reported a budget surplus of \$200K. Ms. McGeehin attributed the surplus to very restricted investing, actively managing funds, sticking with U.S. backed government securities and very short-term investing. Ms. McGeehin does not foresee any major hiccups for 2017/2018. Mr. Heiser commended Ms. McGeehin's "phenomenal results" and "forward-leaning approach for a \$140K plus benefit to the town". State budget still looming over all areas of finance.

**TAX COLLECTOR'S REPORT:** Ms. Berendsen-Hill first reminded that there was an overpayment last fiscal year for one of Ridgefield's largest tax payers in the amount of \$129K. The tax payer did not want a refund and instead applied the amount to current year's taxes. This will have no effect on profit/loss. Ms. Berendsen-Hill cited tax sale, extra enforcement/collection efforts and fewer delinquents as reasons for positive numbers. A tax sale is not currently slated for the upcoming fiscal year.

**BOARD OF EDUCATION FINANCIAL REPORT:** Dr. Baldwin and Mr. Hendrickson reported seven (7) major budget areas, most under budget at yearend, with the exception of the combination of Special Education costs and Excess Cost Reimbursement (ECR). While BOE numbers are not finalized until October 1, 2017; they are on target for the predicted \$95K. BOE budgeted with a "business as usual" approach and will manage budget with possible freezes and other steps including, but not limited to, not hiring to fill vacant positions. Currently, there are nine (9) positions unfilled therefore dollars on vacancy not calculated (challenge areas in hiring include: special education teachers and school psychologist). Dr. Baldwin and Mr. Hendrickson reminded that ECR is uncertain; ECS is gone (zero); there is always a tremendous amount of variance; the cost-per-student fluctuates every year; current class sizes are relatively low; approximately 237 families have moved into Ridgefield, while only 167 families have withdrawn from Ridgefield Public Schools across all grade levels.

Mr. Raduazzo requested and Dr. Baldwin and Mr. Hendrickson will provide more specifics about supply costs (textbooks, instructional materials, technology material and special projects).

Discussion turned to settlements. Settlements already at \$950K for 16/17 fiscal year, thus settlement number has been met for new fiscal year and will go over. Possible solutions include: fewer due process hearings, quality interventions, improving service delivery, introducing co-teaching, continuing RISE (Ridgefield Intensive Special Education) Program. BOE wants the best placements for children and their families and currently have 24 out-of-district placements.

Mr. Raduazzo recalled the "Start School Later" discussion and requested a running tab of consulting fees and other costs as well as a BOE salary break down by cost structure.

**CONTROLLER'S REPORT:** Mr. Redmond pointed out that RSI 1 revenues and RSI 2 expenses had no impact, they washed; 2017 bills are still being paid and more reconciliations to be done; legal budget cut to \$125K is a risk for 2018; looking at \$1.9 million favorability.

Mr. Raduazzo requested a Town budget without contingency items, asked the same of the BOE. Mr. Ulmer explained that contingencies are not anticipated and by definition, are not line items. Mr. Redmond agreed that contingencies are usually one-time occurrences. Mr. Raduazzo again requested to know the trends (of contingency, if there are any). Mr. Redmond will analyze and provide more information. Mr. Ulmer concluded that Controller is overall under budget and did well in 2017.

Mr. Connelly requested an update about the recreation center and the removal of mold (cost cut from \$1 million to \$900K) and Mr. Raduazzo raised a concern about the completion of the Sturges Park building. Mr. Redmond will follow-up.

**NEW BUSINESS:** Mr. Ulmer explained having a slightly unusual calendar this year. As such Tri-Board meeting was moved from Tuesday, November 14, 2017 to Tuesday, November 28, 2017 at 7 p.m. at BOE.

Mr. Ulmer raised the question of whether or not the BOF should speak with the Board of Selectmen about a proposal concerning possible tax incentives given to landlords in exchange for new first-floor-retail.

Mr. Ulmer was not in favor of subsidizing. Mr. Heiser was in favor of some tax abatements for a given period of time. Mr. Raduazzo argued that currently landlords do not have incentives and businesses go elsewhere; landlords should pass down some incentive money to the retailers. Mr. Connelly wanted to know the impact of possible tax incentives for landlords; agreed with supporting local businesses rather than landlords.

The next Board of Finance meeting will be held on Tuesday, September 19, 2017 at 7:30 p.m. in the large conference room of Town Hall.

**ADJOURNMENT:** Mr. Connelly made and Mr. Raduazzo seconded a motion to adjourn the meeting at 9:28 p.m. **Vote: 4-0. Motion APPROVED.**

Respectfully submitted,

Elianna Santiago, Recording Secretary