

**Board of Finance Meeting Tuesday, January 16, 2018**  
**Approved Meeting Minutes**  
**Town Hall (Large Conference Room)**  
**400 Main Street, Ridgefield, Connecticut**

In attendance: S. Connelly, J. Mancini, D. Ulmer, A. Freidenrich, D. Moccia  
Other officials in attendance: J. Berendsen-Hill (Tax Collector), K Baldwin ( Superintendent  
BOE), Kevin Redmond (Controller)

**Agenda**

**Call to Order**

A meeting of the Board of Finance was called to order at 7:30 pm by D. Ulmer followed by the  
Pledge of Allegiance.

**Public Comment**

No public comment.

**Election of Officers**

Mr. D. Ulmer turned the meeting over to Ms. J. Mancini. A motion was made by Mr. S. Connelly  
and seconded by Ms. A. Freidenrich to nominate Mr. D. Ulmer as Chairman of the Board of  
Finance for the upcoming (calendar 2018) year.

Ms. J. Mancini applauded that Mr. D. Ulmer is a great asset to the board. Mr. S. Connelly added  
that Mr. D. Ulmer's experience is invaluable to the Board.

Vote: 5-0. MOTION APPROVED

A motion was made by Ms. A. Freidenrich and seconded by Mr. S. Connelly to nominate Ms. J.  
Mancini as Vice Chairman of the Board of Finance.

Vote: 5-0. MOTION APPROVED

**Approval of Minutes**

- **D. Moccia motions and J. Mancini seconded the motion to approve, with changes,**  
**the Tri-Board meeting minutes from December 7, 2017**
- **Ms Mancini motions and Mr. Moccia seconded to approve, with changes, the**  
**regular meeting on December 19, 2017.**

**Treasurer's Report December 2017**

J. Mancini commented nothing new item was noticed. Mr. D. Ulmer questioned about the coupon  
rate and YTM rate. He commented he would clarify with Treasurer about the same. No motions  
posed.

**Tax Collector's Report – December 2017**

J. Berendsen-Hill M. reviewed the year to date results and presented with an updated report. Ms J. Berendsen-Hill M. commented that the December 2017 was unlike any other December. The tax collected was significantly higher due to the new Federal Tax bill. Ms. J. Berendsen-Hill M. projected that the current budget is even.  
No motions posed.

### **BOE Financial Report**

Ms. K. Baldwin presented the BOE budget. Ms. K. Baldwin commented on the Administrators Contract that one of the challenges was the salary component, and restructuring the salary component from 4 steps to 6 steps brought a positive outcome. Ms. K. Baldwin added that the increase in the health care deductible has reduced the insurance cost significantly. The aggressive changes in the retirement health insurance suggested by the insurance consultant were also accomplished with a positive outcome.

Ms. K. Baldwin also presented the November 2017 Financial report, projecting a year-end deficit of \$1,263,757.09. The budget's largest negative effect is from the Special Education expenses. Board suggested BOE to explore new strategies to balance the budget.  
No motions posed

### **Controller's Report**

FY 2018- December 2017 REVENUES and EXPENSES

K. Redmond stated that in the current fiscal year, revenues are favorable and the overall expenses were balanced.

### **Miscellaneous**

- Old Business

No old business posed.

- New Business

No new business posed.

- Communications & Correspondence

No communications or correspondence posed.

### **Adjournment**

**D Moccia motions and J. Mancini seconded the motion to adjourn meeting at 8:55 PM.**  
**Motion carries 5-0.**

Respectfully submitted,  
Aarti Paranjape