



## **Town of Ridgefield Board of Finance Approved Meeting Minutes**

August 21st, 2018

### **I. Call to order**

D. Ulmer called to order the regular meeting of the Board of Finance at 7:30 PM on August 21<sup>st</sup>, 2018 at Ridgefield Town Hall, 400 Main Street, Ridgefield, CT (Large Conference Room). Board Members (D. Ulmer, S. Connelly, J. Mancini, and A. Freidenrich) were in attendance.

Not in attendance: D. Moccia

Additional Officials in attendance include: R. Marconi (First Selectman)

### **II. Comments from the Public**

Ed Tyrrell of 23 Pond Road feels that the sewer decommissioning and improvements should not be approved. Mr. Tyrrell feels that its unfair for residents on septic systems to be taxed for an upgrade to the sewer system or at the very least, the debt should not be shared equally.

**D. Ulmer moved and J. Mancini seconded the motion to move IX New Business to agenda item II. Motion carried 4-0.**

### **III. Approval of Meeting Minutes**

- a) Regular Meeting, June 19<sup>th</sup>, 2018

**D. Ulmer moved and S. Connelly seconded the motion to approve with revisions. Motion carried 4-0.**

- b) Budget Deliberations, April 2<sup>nd</sup>, 2018

No motions posed. Will postpone approval following review of revisions.

- c) Budget Deliberations, April 3<sup>rd</sup>, 2018

No motions posed. Will postpone approval following review of revisions.

- d) Budget Deliberations Meeting, March 29<sup>th</sup>, 2018

**J. Mancini moved and D. Ulmer seconded the motion to approve the March 29<sup>th</sup>, 2018 meeting minutes. Motion carried 4-0.**

#### **IV. Treasurers Report (Molly)**

- The Treasurer's intends to buy another T-Note in the amount of \$3M.
- Cash reserves are getting low.
- K. Redmond plans to go out to the bonding market in December.
- The adjusted cash balance is now in the negative when you consider the capital reserve. First 6-months of 2018 are lower when compared to last year.

No motions posed.

#### **V. Tax Collector's Report**

The Tax Collector states that this has been a relatively good month and exceeds last year's numbers. To date, the payments reflect over \$400k on current payments and \$200k of prior years. \$130k was paid in 2016-2017 due to an over payment which distorted the numbers. A tax sale took place in July, resulting in an increase of \$87k. The Tax Collector reports that there were fewer delinquent real estate taxes this year than in previous years.

No motions posed.

#### **VI. Controller's Report**

- a) Preliminary FYE 2018 Revenues and Expenses

- K. Redmond is currently working on a CAFR view and will build-in the transfers (between expense cost centers). In his report, there are multiple taxes on the expense side. Within the report, some cost centers appear to be over their budgetary allowance secondary to storm damage. The federal government did approve the disaster declaration, which will be reflected in R. Marconi's budget in the amount of \$35k (to be applied to time and usage). K. Redmond will not set up a receivable for this, as the amount is still uncertain, and payments are not always prompt.

- K. Redmond discussed the importance of subcontractors submitting invoices in a timely manner to avoid payments being remitted during a different period. Going forward, there will be a firm deadline for submitting invoices.

b) FY2019 Revenues and Expenses

Income hasn't been posted yet for the month; therefore, there are some things that still need to be factored in.

## VII. Old Business

No motions posed.

## VIII. New Business

### *Sewer System Upgrades*

R. Marconi provided handouts detailing why this project is imperative. The DEEP (Department of Energy and Environmental Protection) requires, by statute, that once a sewage plant reaches 95% capacity or after 20 years, upgrades/improvements must be made. The existing sewage plant has served us for 26 years. The WPCA (Water Pollution Control Authority) has evaluated the plant and the town will provide assets to the organization relative to these upgrades. The project will include decommissioning of the Route 7 treatment plant. Perkin Elmer currently has an agreement in place permitting them use of up to 40,000 gallons per day; however, they only use approximately 13,000 (per day) and pay a set fee regardless of actual usage. It was recommended that the WPCA decommission the plant as DEP (Department of Environmental Protection) requires testing for both phosphorus and nitrogen levels. The decommissioning will forgo having 24/7 manpower in the future. Additionally, a pump station on Route 7 (by self-storage) will be upgraded and recirculated into town (South Street location). Following a detailed review, the WPCA approved \$48M for the project. Five municipalities have been approved for clean water money (\$11.5M), Ridgefield being one of them. To qualify for \$11.5M in funds, we need to be shovel-ready by July 1, 2019. Raftelis (third party rate consultant) will perform a review of the system and rates, at which point they will advise how the rates should be restructured. The rates will be available for review within the next 30 days. The total cost to taxpayers will be approximately \$37M. The project has an estimated duration of two years.

**S. Connelly moved and A. Freidenrich seconded the motion to approve the ballot question to go to voters in November. Motion carried 4-0.**

### *Teacher Negotiations*

Per Town Charter, the Board of Finance is permitted to have a representative present at the teacher negotiations. D. Ulmer has been present during the last four negotiation meetings; however, this year he is unable to attend. D. Ulmer has asked fellow board members to attend in his absence, if able.

No motions posed.

### **IX. Communications & Correspondence**

No motions posed.

### **X. Adjournment**

A. Freidenrich moved and J. Mancini seconded the motion to adjourn the meeting at 9:24 pm.

Respectfully Submitted by,

Shannon Freda