



Town of Ridgefield

Board of Finance

Approved Meeting Minutes

Tuesday February 19, 2019

Call to order

D. Ulmer called to order the regular meeting of the Board of Finance at 7:30 PM on February 19th, 2019 at Ridgefield Town Hall Meeting Room, 400 Main St., Ridgefield, CT.

Board Members D. Ulmer, J. Mancini, S. Connelly, A. Freidenrich and D. Moccia were in attendance.

I. Comments from the Public/Park and Rec Fees:

Andrea Beebe, 378 Main St. Ridgefield. Ridgefield resident over 30 years. Andrea began by thanking Janice Pauley for bringing Pickleball to Ridgefield. She and other Pickleball participants are dismayed at the rate increase to play the sport at the Ridgefield Rec Center. Some seniors who participate are on a fixed income and the current cost of living has increased. She and the group feel the price increase from \$120 to \$480 is outrageous; some seniors and other pickleball players will be unable to continue to play at this price increase and the Ridgefield Rec Center refuses to explain their justification of rate increase.

Ellie Hartog, 108 Whipstick Road, Ridgefield. Resident since 1995. She attends Founders Hall for socialization and Pickleball. The Pickleball drop in service was moved to the Wellness program. Seniors don't utilize the wellness services in the wellness program. Seniors are on a fixed income. Posed the question "Is the Ridgefield Rec Center looking to drive away seniors?"

Jairo Contreras, Barrack Hill Road, Ridgefield. Resident 20 years. There is no transparency in the justification of the price increase. No other groups besides Pickleball donate money to support their sport. The Rec center is not a private club and seniors are not interested in the Wellness program. No other sports/activities have had their fees increased. Out of town players bring revenue into Ridgefield when they come to play Pickleball. This is the only program that includes seniors and non-seniors.

Paul Morris, 43 Tanton Hill Road. Resident 27 years. Pickleball players have other options that are low cost or not cost with no membership required. The increase is not reasonable.

Barry Prehodka, 386 North St. Ridgefield. Pickleball is an incredible social activity. Several friendships have developed through the sport. It would be a crime if people can't play due to finances.

Ed Tyrell, 17 Pond Road, Ridgefield. In agreement with other Pickleball participants and speakers throughout the night. Stressed fees charged aren't in jurisdiction of BOF.

II. Approval of Meeting Minutes

Most of the discussion should be on a motion. Last minutes were too long, topics didn't flow. Group was asked to send their edits to D. Ulmer. Last minutes will be edited at that time.

III. Review of Comprehensive Annual Financial Report (CAFR)-Vanessa Rossitto

CAFR consists of Introductory section, Financial section, Statistical section. Pages she highlighted:

15-All funds are aggregated together. Deferred outflows and inflows are included. Flows are amortized overtime.

17&19-Exhibit for funds included.

68-General Fund Budget (Revenue) in the Required Supplementary Information Section.

69&70-Expenditure budget

90-Internal Service Funds. Property & Casualty and Heart and Hypertension.

93-Fiduciary Funds. Trust funds used.

46-Pension disclosure. Includes policy, firefighters and town plan.

49&50-Changes in the Net Pension (Asset)Liability. Sensitivity of the Net Pension (Asset) Liability to Changes in Discount Rate. Net Pension (Asset) Liability.

51,52-Deferred outflows and inflows.

53-Various buckets of amounts for plan financial statements.

55-Ridgefield teachers' pension. State liability is \$141,512,195

57-OPEB liability, \$4.569 million, 16.09% funded.

60-Roll forward, sensitivity to discount rate and healthcare trend rates.

61-Deferred outflows and inflows with amortization schedule.

62-Liability. The state is responsible for the teachers OPEB.

67-Prior period adjustment and restatement.

IV. Treasurer's Report-Reviewed. No further discussion.

V. Tax Collector's Report

Presented by Jane Berendsen Hill. A recent large deferred payoff, \$180,000 from a reverse mortgage. Down to 5 potential sales, listed on the bulletin board in Town Hall. The tax sale is March 27. \$5000.00 cash deposit required to bid with 5 days to perfect a bid and a 6-month redemption period.

VI. Board of Education

The new superintendent, Dr. William Collins attended meeting with Business Manager Dawn Norton. Dr. Collins to look into bus contracts and get back to the board in relation to pick up times for St. Mary's and Ridgefield Academy. Also, currently anticipating spending all of the budget. Financial concerns being watched are within Special Education, Legal, Health Insurance and self-funded Dental and Visions plans. Electric rate is locked until August 2019. Vision and Dental currently trending above prior year. Financial status of the following discussed and included in Board of Education meeting report:

- Certified and Non-Certified salaries
- Medical Benefits
- Other Benefits
- FICA/Medicare
- Special Education
- Transportation
- Energy

Items that could positively affect the budget:

- Outplaced students returning to Ridgefield
- Short/Long Term Disability claims and Worker's Comp claims.
- Continued positive medical claims experience
- Unpaid leaves of absences.

Items that could negatively affect the budget:

- Increased number of settlements and/or outplacements and their associated expenses.
- Due Process cases
- Unforeseen plan expenses (boilers, pumps, drains etc.)
- Substitute expenses (teachers, paras, custodians)
- Higher than anticipated claims experience (union negotiations, cases).
- Continued higher than anticipated claims experiences.
- Colder than usual winter months resulting in higher utility expenses.

VII. Controller's Report, Kevin Redmond

Revenues: Looks positive. Driven by taxes. In decent shape.

Expenses: With early retirement program we can land the expense budget. In regards to the truck transfer discussed at last month's meeting, the town did buy the truck. PD Special Services do not look as robust as in the past. Trees are a red flag and have been. On page 19 of report, keeping an eye on Defined Contributions. Figure looks low. Possibly an ADP issue. Will re-review in February. Good progress being made. Page 13, firefighter OT is high. Reason due to head count issues. Speaking to Chief about it and he's confident he can hit the budget.

Debt: Debt service is going up higher than expected in fiscal 20. Bonded more due to significant projects and timing of debt services. Additional capital items draws the figure higher. Normal capital of 4 million a year. 25-year snap shot of trends provided, projected out to 2025. Going in the right direction. Debt services highest in fiscal 07, percentage wise was higher in 04.

VIII. Old Business

Grand list increase .059 per D. Ulmer

IX. New Business

A thank you regarding the Pickleball discussion

Communications & Correspondence

No communications or correspondence, no motions posed.

X. Adjournment

Mancini moved and S. Connelly seconded the motion to adjourn the meeting at 9:52 PM. Motion carried 5-0

Next meeting March 19, 2019

Respectfully Submitted by,
Mia Belanger