



Town of Ridgefield Board of Finance

Approved Meeting Minutes Tuesday September 15, 2020

I. Call to order

Dave Ulmer called to order the Board of Finance meeting at 7:00 PM September 15, 2020 via Zoom due to Coronavirus. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Amy Freidenrich, Karen Ogden present.

Other's present:

Town Officials: Kevin Redmond, Controller, Molly McGeehin, Treasurer, Jane B. Hill Tax Collector.

II. Public Comments-None

III. Approval of Minutes-July 21, 2020 approved with changes. August 18, 2020 to be tabled to next meeting after further discussion of changes. Motioned by Mike Rettger, seconded by Amy Freidenrich,

IV. Treasurers Report-Molly McGeehin, Town Treasurer. Mrs. McGeehin discussed the low interest rate situation. There's not much new in particular to discuss. She's in contact with banks but there aren't many good interest rates at this time. Rates are very low and she's looking around but they're difficult to find.

V. Tax Collector Report-Jane Berendsen Hill, Tax Collector. Mrs. Hill discussed that tax collections look good. Many deferments that were elected as part of the one-time Covid option allowed by the state (approximately 60%) have been paid off. This is attributed to an improved Real Estate market. Residents have until October 1, 2020 to pay. Some who are on the deferral list will be unable to pay and will go on the delinquent list. She always works with the town residents in this situation. \$123,000 is outstanding. This number is relatively insignificant for collections.

VI. Controllers Report- Kevin Redmond, Director of Finance. Mr. Redmond discussed **FY20**. He signed off today on fiscal 20 invoices. RSI1 and RSI2 are close to what is ultimately published in provided report without the BOE figures. On revenue, we're doing better than anticipated due to other governmental revenues. On expenses, the biggest driver is insurance and benefits driven by a decrease in Social Security and Medicare. Money is being saved on premiums. A concern is for Parks and Rec which is down on revenue and expenses and concerned that this will continue into next year. **FY21** We're two months into the new fiscal year which is not enough for a meaningful forecast. Property taxes are favorable with a ball park figure at this time but comfortable with the current property tax figure. The collection rate is trending higher than 98%; looking positive. A good upside but unsure how the economy will be going forward. Will have a better look after October. Large drivers are conveyance and recording fees. September is looking positive so far but a surge will slow down at some point. Ambulance is running low. People are reluctant to go to the ER. There are also fewer cars on the road meaning less accidents. Golf is doing great with the exception of a recent storm that knocked them out for a while. They're having a phenomenal year and the course is booked all day. Seeing revenue again at Parks & Rec. Expenses have come down but not enough. The center is being run but program staff is not working (people who run classes). Building permits are optimistic due to the Real Estate activity. We're seeing a high cost with registrars which is an opportunity for grant money through the state. The Maintenance Agreement is money from Ridgefield Academy that goes toward maintaining the town fountain. For COVID, \$42,000 was spent and shouldn't be too much more. We're in good shape for protective equipment and hopeful that that expense number shouldn't grow much more. In regards to the tertiary roads, Kevin confirmed that no tertiary roads have been done yet. Overtime is due to a recent storm which will be a FEMA event. In regards to benefits, 20% paid into medical. Not a concern. Worker's Comp is a once a year premium payment. Liability had some cases due to injuries which had an impact on rates. Kevin to get more details.

VII. Old Business- Mike Rettger reviewed several questions in regards to the BOE bank accounts:

1. In report in June from Dawn Norton, BOE Business Manager, the Special Revenue & Donation account was much different from the ledger vs. the bank balance.
2. Imprest Account-through June 2019 balances were modest. In June 2019, numbers went up significantly for 12 months, then dropped. What caused this pattern?
3. Building Rental-balance between \$140,000-\$170,000. This is a high balance in comparison to the explained usage of the account. Should balance be this high?
4. School lunches-what's the procedure for families to get refund when they either leave the district or student graduates?
5. Athletic Special Donation-balances comes from four sources. How is this allocated? Why does the regular operating budget get handled differently? Transparency is lost. Seeing a continuing balance is a concern.

Expenses related to the election? Kevin Redmond to look into this.

VIII. New Business-Dave Ulmer discussed that the BOE has started negotiations with a union group of administrators. There will probably be a mediation session to follow regarding a contract.

Also, a recent article in The Press about the expense of police cameras. This is a Capital expense, not Operating.

IX. Adjournment-motion to adjourn at 8:30 pm by Amy Freidenrich, seconded by Dave Ulmer. All in favor.

*Next meeting; October 20, 2020

Respectfully Submitted by,

Mia Belanger

*Thank you to Mike Rettger for facilitating with the Zoom process.