



## **Town of Ridgefield Board of Finance**

### **Approved Meeting Minutes**

Tuesday November 17, 2020

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

Dave Ulmer called to order the Board of Finance meeting at 9:00 PM November 17, 2020 via Zoom due to Coronavirus. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Amy Freidenrich, Karen Ogden present.

#### Other's Present:

Town Official: Kevin Redmond, Controller

#### **II. Public Comments-None**

**III. Approval of Minutes**-Accepted with changes for October 20, 2020. Motion by Karen Ogden, seconded by Mike Rettger. All in favor.

**IV. Treasurers Report**-Molly McGeehin, Town Treasurer not present. Per Kevin Redmond, a projection of \$210,000. Not a good sense of things at this time. Based on end of year T-bills. Currently very dismal interest rates.

**V. Tax Collector Report**-Jane Berendsen Hill, Tax Collector not present. Per Kevin Redmond, as far as numbers, tax collection is strong. Collection is 52% in relation to budget. Further explanation of supplemental motor vehicle tax to be obtained from Jane Berendsen Hill.

**VI. Controllers Report- Kevin Redmond, Director of Finance**-2021 forecast of \$50,000 favorability in revenue, \$300,000 in taxes. Conveyance and recording are both up. There is another 1-2 months of strong activity is expected; November is expected to be a strong month. Ambulance has less activity, golf is strong however, Parks & Rec experiencing increased negativity. Keeping a close eye on this; due to COVID. Meeting tomorrow with Parks & Rec to discuss further.

**Expenses**-trend is the same as in the first three months. Tree Warden should hit budgeted numbers. It's a timing issue and weather related. He can't spend more without approval. Fire OT is related to four vacancies and \$64,000 spent on a truck engine.

**Labor Negotiations-** Currently in negotiations with police arbitration with two unions expiring on June 30, 2021. Spending with legal expenses for this. Costs are associated with police arbitration and there may well be additional costs with the two unions expiring June 30, 2021.

**VII. 2021 Meetings-**calendar of meetings provided. Motion to move deliberations in March out one week. Motion to approve as amended by Amy Freidenrich, seconded by Karen Ogden. All in favor. Kevin Redmond to send out revised calendar.

**VIII. Old Business-** Concern about unproductive conversations between the BOF and BOE in regards to BOE bank accounts. Suggestion to give BOE direction and a timeline as to what the BOF is expecting and to ask BOE to present a report of other funds for the BOF to observe. Better transparency of BOE funds needs to be made available as to where funds are coming from and where they are going. A report should be made available in December/January from the BOE to the BOF. The surplus in the Athletic Fund needs to be addressed. A suggestion was made of transparency of bank accounts to be provided to BOF on a monthly or quarterly basis in order to get more detail. Dave Ulmer to communicate to BOF members via email a draft prior to approaching the BOE. The Athletic, Pass Thru and Building Funds pose the most concern.

**IX. New Business-**None

**X. Adjournment-**motion to adjourn at 10:10 pm by Mike Rettger, seconded by Greg Kabasakalian. All in favor.

\*Next meeting; December 15, 2020

Respectfully Submitted by,

Mia Belanger

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