

**Town of Ridgefield**  
**Board of Finance Meeting**  
Tuesday, September 19, 2017  
Meeting Minutes - Approved  
Town Hall (Large Conference Room)  
400 Main Street, Ridgefield, Connecticut

In attendance: S. Connelly, J. Mancini, D. Ulmer, and M. Heiser

Absent: M. Raduazzo

**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.

**Approval of Minutes – Regular Meeting on August 29, 2017**

- **M. Heiser motions and J. Mancini seconded the motion to approve the regular meeting minutes from August 29, 2017.**

**Treasurer's Report**

- D. Ulmer briefly reviewed the Treasurer's Report, copies of which were made available at the meeting for review. The report detailed the status of accounts held by the Town of Ridgefield, which includes figures relative to balance, interest rates, dividends, yield rate, and YTD interest accrued. The report also outlines two interest bearing CD's, held at Raymond James. M. Heiser states that he is pleased with the overall budget.
- No motions posed.

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

- M. Heiser poses questions regarding recent conveyance taxes and real estate activity. Per Barbara Serfillippi (Town Clerk) she states that things are picking up. M. Heiser and the Board briefly discussed seeing price reductions for higher-end homes. D. Ulmer states that when comparing the numbers to pre-recession, the figures are not favorable.
- No motions posed.

**BOE**

- J. Mancini has requested further detail on the status and direction of the seven settlements outlined by the Board of Education at the August 29, 2017 Board of Finance meeting. Per D. Ulmer's recommendation, J. Mancini and the Board will put any questions or concerns into an e-mail which will be forwarded to the Board of Education and will be discussed in a public forum at a later date.
- J. Mancini discussed the recently assembled committee overseeing the later School start times. Procedurally, the Board of Finance is involved with these committees. J. Mancini would like to formally advise Dr. Baldwin of the Board's process to forgo any future issues. M. Heiser expressed concern over the cost factors associated with the revised start times; however, S. Connelly pointed out that there were two options which would result in a cost savings.

**Controller's Report**

- M. Heiser posed questions regarding the status of the state budget which has since been approved by the House and the Senate; however, is awaiting approval from Governor Malloy. It was speculated that Gov. Malloy will veto the proposed budget. The Governor has five days to do so, and if left unsigned the budget

will go to an executive order. M. Heiser states that from a budget perspective, Ridgefield should be very pleased with the proposed budget.

- Copies of the Contingency Account were made available for review at the meeting. The report provides amounts approved over the last three years and categorically what was spent against each account. None of the line items listed are recurring expenses; therefore, they do not need to be built into the budget.
- Deer Hunt signs have a proposed cost of approximately \$1,500 for 2017 season.
- Per K. Redmond (Controller) auditors are scheduled to be present on Monday, September 25<sup>th</sup>. A technology issue in the GL System has resulted in a delay in preparing for the upcoming auditors visit. The visit is expected to last one to two weeks.
- The figures presented regarding town roads differed from prior versions. The encumbrances listed are not a true year as the departments use blanket purchase orders to secure funding for various projects.
- Overtime figures were discussed. D. Ulmer asked K. Redmond (Controller) about the eight-man shift overtime. D. Ulmer notes that police department overtime is relatively low; whereas fire department overtime is much higher and requests that a YTD overtime analysis be provided to analyze budgeted vs non-budgeted overtime.
- Ed Tyrrell spoke about the status of the golf course. According to his figures, the entity was \$30,000 below projected expenses and over by approximately \$40,000 in revenue. The golf course is currently operating higher than pre-recession figures.
- J. Mancini requests a more detailed budget from the Board of Education. D. Ulmer will see if R. Marconi is available to meet on November 21, 2017. The regular meeting is currently scheduled for November 28, 2017 at 6:30 PM.
- No motions posed.

#### **Miscellaneous**

- Old Business
  - a. No old business posed.
- New Business
  - a. No new business posed.
- Communications & Correspondence
  - a. No communications or correspondence posed.

#### **Adjournment**

**J. Mancini motions and S. Connelly seconded the motion to adjourn at 8:12 PM. Motion carries 4-0.**

Respectfully submitted,  
Shannon Freda