

Board of Finance

21 NOVEMBER 2017 | 7:30 PM | LARGE CONFERENCE ROOM

TOWN HALL | 400 MAIN STREET RIDGEFIELD, CT 06877

Attendees

In attendance: S. Connelly, J. Mancini, D. Ulmer, D. Moccia, and A. Freidenrich

Agenda

Call to Order

A meeting of the Board of Finance was called to order at 7:30 pm by D. Ulmer.

Comments from the Public

No motions posed.

Approval of Minutes- October 2017

S. Connelly moved and J. Mancini seconded the motion to approve the October 2017 Meeting Minutes. Motion carried 3-0-2.

Treasurer's Report- October 2017

D. Ulmer reviewed the cash balances of all accounts. When discussing investment options, S. Connelly explains that the range of investment options currently available are very limited. No motions posed.

Tax Collector's Report- October 2017

Jane Berendsen-Hill, Tax Collector explains that October has been a favorable month on current taxes and 2017 collections to date are excellent. J. Hill goes on to explain that most towns collect on a semi-annually; however Ridgefield is 1 of 12 towns that collect quarterly and have done so historically. A. Freidenrich asks if there is any incentive offered for prepayment of taxes, to which J. Hill states that there is no incentive currently in place. With regards to escrowed taxes, approximately 40% of banks pay quarterly. With regards to delinquent taxes, J. Hill recommends pay something as a good faith gesture to forego being part of a tax sale. There are currently 45-50 residents currently on a tax deferment which is based on income.

No motions posed.

BOE Financial Report

K. Baldwin, Superintendent explains that a discretionary spending freeze was implemented in mid-September and was imposed in hopes of capturing \$1.1M out of \$1.8M in discretionary spending. The drivers of this deficit are unplanned out of district tuition, which had a significant impact totaling approximately \$500,000. Additionally, there are settlements on the horizon which are currently in a due process proceedings, causing an expenditure on legal funds. The Board of Education also states that they are continuing to monitor and lock in their electricity rates for the upcoming year, as their current rates are set to expire in December. The Board of Education anticipates \$130,000 impact to rising electricity costs. Currently, both Branchville and Farmingville Elementary schools are working towards converting to solar energy. The Board of Education has also been able to lock in diesel fuel rates thru the town. The BOE expects to have a more accurate forecast sometime in January or February. The BOE has also applied for a security

grant which will assist with the cost of installation of infrastructure and equipment (i.e. Cameras and PA system). Excess Cost Reimbursement filing must be submitted to the state by December 1, 2017. K. Baldwin goes on to discuss transitioning kids successfully into independence relative to paraeducators and the costs associated. Currently there are close to 400 certified teachers on staff. When asked about substitute teachers, K. Baldwin states that the salary per day is \$95, J. Mancini states that the rate for substitute teachers in Ridgefield is less than other towns. K. Baldwin states that enrollment this year exceeded the initial projection for this year. Upon discussing the recent redistricting, K. Baldwin states that the elementary schools will see an uptick over the next 5 years, at which point the BOE will closely watch Scott's Ridge's numbers. Both Farmingville and Branchville saw increased volume this year, bringing Branchville to capacity; however class sizes align with regulations. Demographers will be coming back to meet with the BOE on November 27th and will lean into these conversations and discuss the feeder pattern at Scott's Ridge Middle School. The demographers will also look at Branchville and the enrollment projections. K. Baldwin states that we are better situated from a declining enrollment standpoint than other municipalities. D. Ulmer asks for BOE availability to possibly have a Tri-Board before the new year. D. Ulmer will likely ask a Connecticut State

TAP and FLBP (Branchville Capital Projects Grants)

TAP Project:

Rudy Marconi attended the meeting regarding the TAP improvement project. R. Marconi states that the applications were submitted thru COGS. The TAP grant will assist with costs relative to pedestrian connectivity, which include sidewalks, crosswalks, narrowing of the throat at 102, and street lamps). These improvements will bring us closer to making this an area usable for both commercial and residential use. Initially, only a portion of the TAP project were submitted, at which point the state asked that the town submit the project in its entirety. R. Marconi seeks approval for funding 20% of the project which will be approximately \$410,000.

Federal Local Bridge Program:

The State of Connecticut proposed five different scenarios for this project. The state has decided to keep the Portland Avenue Bridge at its current location. Since the bridge is in need of repairs, the grant will seek to replace the current bridge. The project will also include a new traffic light, potentially making depot egress only, creating a one-way out of Depot Road, redo Portland

Connelly asks if there will be any disruption during the construction, R. Marconi states that he doesn't foresee any issues. The cost for this project will be 80% paid by the federal government and the remaining 20% will be paid by the state. The above project will be open to bidding. R. Marconi will forward copies of the outlined project to the BOF for review. R. Marconi states that the total amount for both projects (at a cost to the town) will not exceed \$718,000. A. Freidenrich asks if increased parking will need to be addressed following both projects; however at present paid parking is only 50% full and the permits have been oversold by 30% at the Train Station. R. Marconi states that all money has been allocated for both projects.

S. Connelly moved and J. Mancini seconded the motion to approve the amounts of \$410,000 and \$308,000 to go to a Town Meeting for approval and motion for capital appropriation related to the Branchville improvement projects. Motion carried 5-0.

Controller's Report

The Tax Collector has stated that she is comfortable with the numbers thru February. The Controller's Report reflects favorable by approximately \$187,000 secondary to the BOF budgeting those revenue items. K. Redmond reviewed the Intergovernmental Revenue Analysis for the board, by which the numbers reflected \$108,000 favorable. For expenses on the muni system software- there are a couple of items that will require additional research, as legal is a bit higher which may be an issue; however we may potentially receive a settlement for an item that has been in litigation. In terms of the roads, we are in good shape. At the end of the year we encumbered \$400,000 that has been spent. D. Moccia states that the storm will hit the DPW line item. The personnel freeze is still in effect and could also potentially affect road crews. There is a Insurance Risk Management Committee appointed by the BOS to review liability insurance, workers compensation, and other expenses. The cyber insurance policy is now more robust and is currently in place.

No motions posed specifically related to the Controller's Report; however D. Moccia moved and J. Mancini seconded the motion to move ahead in the agenda. Motion carried 5-0.

2018 BOF Meeting Schedule

A. Freidenrich moved and D. Moccia seconded the motion to approve the proposed 2018 BOF Draft Meeting Schedule. Motion carried 5-0.

Old Business

No motions posed.

New Business

- " Town e-mails are available to the Board of Finance members. Any Board members requests a town e-mail should reach out to Kevin Redmond, Controller at controller@ridgefieldct.org.
- " D. Ulmer reminds the Board to send all items to him for record keeping purposes.

- " R. Marconi invited the Board of Finance to the Leir Center on December 5th for participation in the ADL event.
No motions posed.

Communications & Correspondence

No motions posed.

Motion to Adjourn

J. Mancini moved and D. Moccia seconded the motion to adjourn at 9:34 pm.

Respectfully submitted,

Shannon Freda