

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

In attendance: S. Connelly, J. Mancini, D. Ulmer, A. Frienderich, D. Moccia  
Other officials in attendance: V. Rossitto, Ms. Zoll, J. Berendsen-Hill (Tax Collector), A. Light (ECDC), J. Devine (ECDC) and Kevin Redmond (Controller)

### **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 – Special Meeting on November 21, 2017**

- J. Mancini motions and S. Connelly seconded the motion to approve, with changes, the Special meeting minutes from November 21, 2017.

#### **REVIEW OF CAFR (Comprehensive Annual Financial Report)**

- Ms. Rossitto led the BOF through a review of the CAFR noting that the auditors did not encounter any difficulties nor did they have any disagreements with management during the audit. Everything is stated correctly in accordance with the accounting standards
- Ms. Rossitto presented the total funds balances, assets, OPEB, pension, bonds, expenditure etc. Ms. Rossitto commented that Town had a good revenue budget.
- Ms. Zoll commented that federal audit was in compliance.

#### **ECDC- First Floor Retail Proposal**

- Mr. Light alluded about the tax incentive to support first floor retail.
- Mr. Devine added that in order to attract the retailers to the Main Street they should be given an incentive of tax abatement. Mr. Devine suggested BOF to review and support a separate budget request in the next fiscal year.

#### **Treasurer's Report November 2017**

- D. Ulmer briefly reviewed the Treasurer's Report. 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.
- No motions posed.

#### **Tax Collector's Report – November 2017**

- J. Berendsen-Hill reviewed the year to date results and commented that the December collections this year are anticipated to be significantly higher due to the new tax bill.
- No motions posed.

#### **BOE Financial Report**

- D.Ulmer reviewed the Financial Report, members of BOE were not present.
- No motions posed

#### **Controller's Report**

- FY 2018- November 2017 REVENUES and EXPENSES
- K. Redmond stated that in the current fiscal year, revenues are even, and expenses are favorable.

#### **Miscellaneous**

- Old Business
  - No old business posed.
- New Business
  - The board proposed a discussion on Capital projects.
- Communications & Correspondence
  - No communications or correspondence posed.

#### **Adjournment**

**D Ulmer motions and A Friendich seconded the motion to adjourn at 9:53 PM. Motion carries 5-0.**

Respectfully submitted,  
Aarti Paranjape