



Town of Ridgefield Board of Finance

Approved Special Meeting Minutes

Tuesday July 21, 2020

I. Call to order

D. Ulmer called to order the Special Board of Finance Special meeting at 7:00 PM July 21, 2020 via Zoom due to Coronavirus. Board Members D. Ulmer, G. Kabasakalian, M. Rettger A. Freidenrich, K. Ogden present.

II. Public Comments-No comments were provided at this point in the meeting, however, Ed Tyrrell later sent in an email. Noted below in section VII.

III. Approval of Minutes-Motion to move approval of minutes to end of tonight's meeting by A. Freidenrich, seconded by M. Rettger. All in favor.

IV. Treasurers Report-Molly McGeehin, Town Treasurer. Mrs. McGeehin reviewed her report which had been distributed with meeting materials. Total investment income is down from budget due to the decline in interest rates since March. She expects this low rate environment to continue into the coming fiscal year. Several members noted differences between the investment income total in her report and the corresponding numbers in the Town's reports. Molly and Kevin Redmond noted that this is because the Treasurer's report is done on a cash basis, while the financial report since 2019 is now done on an accrual basis. Mrs. McGeehin indicated that with the current low rates, there should not be a significant difference between these numbers and she would prefer to not change the basis of her report. She balances her report to the Town's financial system every month. M. Rettger asked that this reconciliation be included in the Treasurer's report going forward.

V. Tax Collector Report-Jane Berendsen Hill not present. K. Redmond, Controller reported in her absence. Fiscal year 2020 tax collections came in close to expectations; slightly behind in interest. Money is coming in as expected. The bulk of money will come in the last 10 days of the month. Fairly pleased with the outcome and not seeing as much of an impact as expected.

VI. BOE Financial Report-Dawn Norton BOE Business Manager unavailable, Ken Sjoberg, BEO member reported on her behalf on the budget as of May 31, 2020. Currently waiting for

more invoices and financials will be discussed at the next BOE meeting. \$95 million has been utilized which is 97.7% of current appropriation. Projecting under spending of \$1.3 million. Expected savings can be from payroll accruals, final invoices, salaries, health benefits, Special Ed budgets. Transportation is 80-85% of invoices. They're first paid in October then second payment in March. First Student has responded to our negotiations. There is a \$231,000 potential savings and there is considerable savings in electricity and utilities. Final numbers to be discussed at August meeting. \$136,000 being carried into athletics.

Dr. Susie DaSilva, Ridgefield BOE Superintendent-There are 3 models for school re-opening:

1. Low Risk-Students can come to school with measures in place.
2. Moderate-hybrid learning with a mix of school and home days.
3. High risk-represents this past Springs schedule.

The re-opening committee is discussing models and associated costs. Low risk is the most expensive. Technology is a significant cost and must be provided for families to have a learning experience. Buses can function at full capacity with procedures in place.

Facilities-partitions, desk and chairs can be used as opposed to tables. Issues to be addressed such as air purifiers, outdoor equipment, where will lunch be held while not wearing masks, tents, portable chairs, hand sanitizers, wipes, gowns etc. Costs are very high and estimates are hard to prepare. We have to provide what families don't have. \$500,000 on the technology side is needed for the three models. The low risk model is difficult to implement and more expensive than the other two models. Financial support will be needed. There is no current talk of state funding. CARES money will be received-\$90,000 but money is to be shared with private schools. The allocation is small and there are many challenges. BOE is ensuring to check in with teachers. Some teachers are more at risk than others.

VII. BOE Request Carryover Reserve Account- Dr. DaSilva stated that some unexpected expenses are expected depending on which model is chosen. The challenge is having access to what is needed before school starts. Decisions will be made closer to school beginning. Variables can't be determined at this time. Costs in the low risk model are significant and accessibility will be critical for the BOE. Move to work with the BOE to be put into a carryover account for COVID expenses for fiscal 2021 account. Custodial and technology are the largest fees. Cuts will be prioritized. There's not much wiggle room. The BOE may need to ask for more money.

D. Ulmer reported that the BOE had formally requested the BOF to approve a carry-over of the 2019-2020 surplus as permitted by state statute. He noted that since \$1.1 million of the estimated BOE budget surplus has already been factored into the 2019-2020 fiscal year closing and the setting of the BOE 2020-2021 budget, that the amount involved would be the surplus in excess of the \$1.1 million. Members raised questions about various aspects of such a carryover, including concerns about accounting for the funds and that any unspent funds should be returned to the Town's reserve fund.

After further discussion, M. Rettger offered a motion that the BOE be authorized to establish an account for the sole purpose of paying for COVID 19 related expenses under the budget carry-forward provisions of the state statutes in an amount equal to the final BOE 2019-2020 budget

surplus in excess of \$1.1 million with the expectation that controls and reporting of this account would be done in a manner consistent with the BOE's regular controls and that the full details of these control expectations would be detailed in a subsequent resolution to be presented and discussed at the BOF August meeting.

**Subsequent to the meeting, it was learned that Ed Tyrrel had indicated that he wanted to offer public comment on the motion at this point of the meeting, but his indication was inadvertently overlooked. Mr. Tyrrel subsequently provided the BOF with an email stating that he felt that the motion was not possible as the June 30 end of the prior fiscal year had already passed and thus the BOF could not now decide to move any surplus funds forward into the coming BOE fiscal year budget.*

This motion was seconded by D. Ulmer. Voted 4-1 in favor G. Kabasakalian opposed

VIII. Controllers Report- Kevin Redmond, Director of Finance Mr. Redmond provided June preliminary financials. Pay roll accruals, year-end close out of entries and paying AP that related to FYE 20 will change numbers. Forecast is difficult due to COVID. He currently is estimating \$1.3 million unfavorable on revenues, \$800,000 favorable on expenses. Total COVID expenses approximately \$435,000. When June 30 numbers are finalized is a good time to submit numbers for FEMA reimbursement. Currently closing year end books and preparing for auditors.

Golf- revenue for June was the highest month in the course's history being booked from the 1st to the last day of the month. Confident that this will continue.

Police Support-On the Munis report spending is running under budget and payroll accrual will impact that. Forecast of favorability.

IX. Approval of Minutes-Motion to approve meeting minutes with changes for May 18, 19, 20,21, 29, June 16 2020 by M. Rettger, seconded by G. Kabasakalian. All in favor.

X. Old Business- M. Rettger commented about not having received a response from the BOE regarding special accounts that has been requested.

XI. New Business-A. Freidenrich thanked everyone for agreeing to and holding this special July BOF meeting. D. Ulmer commented on emails received regarding de-funding the police. The BOF has no line item budget authority. D. Ulmer agreed with G. Kabasakalian who thought that this was a political matter.

XII. Adjournment-motion to adjourn at 10:25 pm by A. Freidenrich, seconded by K. Ogden. All in favor.

Respectfully Submitted by,

Mia Belanger

*Thank you to Andrew Neblett for facilitating.