



Town of Ridgefield Board of Finance

Approved Meeting Minutes

Tuesday October 20, 2020

I. Call to order

Dave Ulmer called to order the Board of Finance meeting at 7:00 PM October 20, 2020 via Zoom due to Coronavirus. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Amy Freidenrich, Karen Ogden present.

Other's present:

BOE Members/RPS Staff: Dr. DaSilva, Superintendent, Dawn Norton, Business Manager, Jonathan Steckler, Margaret Stamatis

Town Officials: Kevin Redmond, Controller, Molly McGeehin, Treasurer

II. Public Comments-None

III. Approval of Minutes-Accepted with changes for August 18, 2020. Motion by Mike Rettger, seconded by Karen Ogden. All in favor.

Accepted with changes for September 15, 2020. Motion by Amy Freidenrich, seconded by Karen Ogden. All in favor.

IV. Treasurers Report-Molly McGeehin, Town Treasurer. Mrs. McGeehin discussed that there wasn't much new information. Union Savings Bank went up from 9 to 40 basis points. Anticipates to hit \$6000.00 a month. She will get better numbers for the BOF by the next meeting. A projection was requested by the BOF as far as target numbers.

V. Tax Collector Report-Jane Berendsen Hill, Tax Collector not present. Per Kevin Redmond, numbers look good. Trending closer to 98.7 vs 98%, moving in the right direction on taxes. From an overall perspective, there is much Real Estate activity; we'll have favorability in taxes but still in an uncertain place. In regards to the influx of out of state license plates, it was ensured that out of state vehicles are taxed as supplemental motor vehicles.

VI. BOE Financial Report-Dawn Norton BOE Business Manager. As of June 30, 2020, the BOE has expended or obligated \$96,778,441 of the \$98,193,760 appropriated budget. Since then final year end reconciliation has been completed as follows:

Actual spent: \$95,350,022
Still Encumbered: \$1,088,196
Unspent Balance: \$1,755,542 as of August 28, 2020

The district has spent \$251,437 of unbudgeted expenditures for the purchase of sanitizing supplies, PPE and plexiglass. This is being turned over to the Town for submission with their FEMA reimbursement request. Since July 1, 2020 the District has spent \$890,736 in unbudgeted COVID 19 purchases to open the schools.

The District has received state notification of two COVID relief grants:

ESSERF funds of \$87,842 for District use and \$6,612 for non-public schools in Ridgefield.

COVID Relief Fund-\$106,378. These funds have not been received and there is no direction as to how or when these funds will become available.

The following are additional anticipated expenditures being discussed as needed: Health Office Paraeducators, Building Substitutes, Custodial OT, Additional PPE, Protective Supplies and Training Materials, in the amount of \$1,634,200.

Dr. Susie DaSilva: Superintendent: The BOE will do everything to cover expenses. They're looking at grants and tightening belts. They've had much turnover and looking for turnover savings. The student population is slightly increased vs projections. Some families have chosen to home school. The BOF requests an updated enrollment report from the BOE.

FEMA will cover less than what was hoped for. Afterwards, the BOE can apply to the state for what FEMA doesn't cover for COVID 19 expenses. In regards to Custodial OT, OT is for current union employees. Union work can't be given to outside workers.

Discussion of BOE Accounts-Reviewed by the BOE as an internal operation. Ledger vs Cash Accounts: the bank account has cash; the Ledger account is current activity. A request was made for BOE bank accounts to be clearer. The Imprest account name has been changed to Pass Thru Account.

Building and Rental account is funding for emergency repairs. Not much activity in this account. There is a large sum in reserve for this account. Account being looked at and monitored.

VII. Controllers Report- Kevin Redmond, Director of Finance

For Fiscal 20, not much differences and doesn't expect much changes other than BOE numbers. A draft will be available around December. Actuaries are a bit behind.

3+9 Forecast-Net number on revenue is flat to budget; taxes are favorable. Building is strong and related to turnover in Real Estate. Recording and conveyance are high with sales. Ambulance is down and assumed to be COVID related; people are reluctant to take an ambulance to the hospital. Golf is forecasting favorably at \$64,000. Parkes and Rec is closely monitored and expenses are

tied to revenue. Miscellaneous of \$400,000 revenue for COVID reimbursements. That number may not be fully realizable. FEMA and state reimbursement will be filed by end of the week. Fund balance is \$13.1 million as of fiscal year 2020.

Expenses-Tree removal to be sent for FEMA reimbursement. Office supplies for Probate Court are regionalized in Bethel CT. Costs are calculated for the year and comes from the Probate office. School Building Engineering Maintenance is an in-town budget and not a school budget. The Town owns the buildings, viewed as any other building in town. Strictly related to the outside of the buildings.

Fire OT-this is an unusual amount and keeping an eye on it. This is driven by two staff out on disability and two vacancies.

Highway Maintenance-a continuance of paving money. Some money will be saved for the Spring. Tertiary roads are now being paved.

Employee Benefits-running lower than budget year to date. Reimbursement-one month not paid of a full premium. This is a timing issue.

Additional Voting Costs-\$17,000 from state to offset additional cost of approximately \$34,000.

Insurance Risk Committee-meeting for Liability and Workers Comp. Expressed concerns and looking at it closely. A full market analysis to be done. Looking for creative ways around rate increases.

Transfer-request has been cancelled for fire truck issue. Can be reviewed if necessary and will look to cover out of Operating.

VIII. Old Business- The Tri-Board meeting doesn't show on the town website.

IX. New Business-None

X. Adjournment-motion to adjourn at 8:55 pm by Mike Rettger, seconded by Greg Kabasakalian. All in favor.

*Next meeting; November 17, 2020

Respectfully Submitted by,

Mia Belanger

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