I. Call to order
Dave Ulmer called the Board of Finance meeting to order at 8:15 PM November 16, 2021 via Zoom. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Andrew Okrongly and Karen Ogden present.

Others Present:
Town Officials: Kevin Redmond, Controller, Jane Berendsen Hill, Tax Collector.

II. Public Comments-None

III. Approval of Minutes - Motion to approve as amended minutes from October 19, 2021 by Andrew Okrongly, seconded by Karen Ogden. All in favor.

IV. Treasurer’s Report- The Treasurer’s report as previously distributed was discussed. It was noted that there has been some extension of maturities in the US Treasury holdings over the past month but, given the low amounts involved, liquidity is likely not an issue.

V. Tax Collector Report - Ms. Berendsen-Hill reviewed her report as previously distributed. Collections continue to go well and there have been several large deferment payoffs. The real estate market still looks very strong. Based on comments from the tax assessor, Ms. Berendsen-Hill anticipates a strong supplemental list. The growth in auto taxes is driven predominantly by price increases in used car prices.

VI-Controller’s Report – Mr. Kevin Redmond provided the following comments on the reports previously distributed:

Forecast 4+8 – Tax collections have been estimated to be $200,000 favorable and may move to $400,000 if trends continue. Commercial development activity may drive conveyance further.
Golf is also up since last month. Ambulance continues to run below budget, which is believed to be COVID related. People are reluctant to go to the hospital and/or ride in an ambulance.

Expenses - Legal is under budget, which may be a lag in billing. Parks & Rec self-support numbers look higher but only due to timing issues from last year. Police expenses continue to be distorted by the timing of implementation of centralized dispatch. The road maintenance differences from the prior two years are also due to timing. This line item will be fully utilized. Mr. Redmond responded to questions concerning the Tiger Hollow field project, inflation impacts for utilities, IT expenses, and professional services expenses.

VII. BOF 2022 Meeting Schedule Draft – The proposed schedule of 2022 meetings was reviewed, with one change of dates, from June 14, 2022 to June 21, 2022. Motion to approve as amended by Mike Rettger, seconded by Andrew Okrongly. All in favor.

VIII. Old Business: Dave Ulmer will contact Maureen Kozlark from the BOS to get regular updates on the sewer project. This needs to be a topic for discussion at least quarterly.

IX. Future Planning Topics/Schedule - the following topics for future meeting discussion include:
   o Update on town and school pension programs.
   o Review of capital projects for approved vs actual
   o Capital cost forecast spreadsheet
   o WPCA
   o Special Education costs
   o How the valuation/assessment process works – this can be deferred to after the coming budget season given the timing of the next re-assessment.

Mr. Ulmer will incorporate these topics into future meeting agendas.

X. New Business – The members agreed to keep to the new approach for preparation of the minutes to avoid spending undue time during the BOF meetings.

Mr. Kabasakalian discussed Affordable Housing and ALICE (Asset Limited, Income Constrained, Employed). ALICE is a way of defining and understanding the struggles of households that earn above the Federal Poverty Level but not enough to afford housing in their household budget. A recent report estimated that 22% of Ridgefield residents have a difficult time paying their bills. He will distribute a copy of a recent report on this topic to the members.

Mr. Kabasakalian noted that the 245th Anniversary Battle of Ridgefield event is planned for April 2022. There are significant costs involved and fundraisers are being scheduled. He asked that the BOF monitor how the costs of this event will run through the town budget.

XI. Adjournment - motion to adjourn at 9:26 p.m. by Mike Rettger, seconded by Karen Ogden. All in favor. Next meeting December 21, 2021 in Town Hall conference room.

Respectfully Submitted by,

Mia Belanger