



North Stonington Board of Finance
Approved Meeting Minutes
of
Wednesday, February 4, 2015
New Town Hall
North Stonington, CT

1. **Call to Order** Chairman Dan Spring called the meeting to order at 7:30 PM. Brent Woodward, Charlie Steinhart, Emile Pavlovics and Mustapha Ratib (arrived at 8:35) were present. Tim Main was absent.
2. **Public Comments and Questions:** No comments or questions.
3. **Town Assessor: Grand List, Update:** Town assessor Darryl DelGrosso briefed the BOF on the 2014 Grand list which at \$530,590,158 is a 0.5 percent increase over the previous year and is broken down as follows:

Real Estate	\$456,346,833
Personal Property	\$30,283,914
Motor Vehicles	\$43,959,411

He was requested to provide the BOF a commentary to augment the analysis submitted.

4. **BOS: Monthly Report, Project Updates:** First Selectman Nick Mullane reviewed the Profit and Loss report through January 30, 2015. In response to a BOF question regarding line item B30.01, Tax Refunds, Nick Mullane will provide clarity of tax overpayments during an upcoming meeting.

A summary of Town project updates is provided below:

- Boombridge Road bridge construction has been extended into 2016.

- Support structure for the Hewitt dam bridge is being erected. Reimbursement monies from the State are still a possibility with word coming in June 2015.
- EMS/Fire house site excavation work has been halted due to weather conditions. The design of the building continues to be developed in an effort to meet approved funding levels.
- Samuel K. Eisenbeiser has been hired as the new Economic Development Coordinator consultant.

5. **BOF Fiscal Policies, Discussion: Capital Projects Plan:** Dan Spring will draft the next fiscal policy, Capital Projects, for the next meeting.

Preliminary discussions regarding the preparation of the 2013/2014 Annual Town Report were started.

6. **Previous Minutes:** Dan Spring moved to approve the minutes of January 21, 2015 as written. The motion was seconded by Emile Pavlovics and carried 5-0-0.

7. **Future Strategies: Budget Prep (2015-2016), BOE Facilities Meeting of January 29, 2015 Review; Town Meeting February 23, 2015:** Dan Spring will create a schedule for the 2015/2016 budget process.

The content of the tri-board (BOF, BOS and BOE) meeting held on January 29, 2015 to discuss modernization and future of the school facilities was reviewed by the BOF. The services of a facilitator, Nicholas Caruso, were employed to ensure meeting objectivity and harmony. He actioned the BOF with considering an appropriate budget number that meets the needs and fiscal position of the Town. Not all BOF members were in agreement with this approach but rather felt a definition of need/work should come first and then a financial assessment made. These and most likely other ideas will be the subject of additional tri-board meetings.

8. **Adjournment:** A motion to adjourn was made by Dan Spring. The motion was seconded by Charlie Steinhart and carried 5-0-0. The meeting was adjourned at 9:46 PM.

Respectfully Submitted,
 \ BBW \
 Brent B. Woodward
 Secretary, Board of Finance