

**North Stonington Board of Finance
Meeting Minutes of
Wednesday January 20, 2016
New Town Hall @ 7:30PM
North Stonington, Connecticut**

1. **Call to Order @ 7:40PM:** *In attendance:* Chairman Tim Main, Charlie Steinhart, Carolyn Howell, and Emile Pavolovics *Absent:* Chris Hundt, Mustapha Ratib* , and Tim Pelland.

* Mustapha Ratib arrived at approximately 8:15PM

2. **Pledge to the Flag:** Completed

3. **Public Comments:** Thanks for BOF decision not to fund third trooper (B. Woodward)
Comments from public seem to support BOF's actions (B. Testa)

4. **BOE Report:** BOF reviewed December 2015 report. Questions raised re. "Salaries, Custodial (0610) line which is currently at 115.67% of budgeted amount. Chairman Main will ask for clarification.

5. **Tax report:** None (received at previous meeting)

6. **Future Strategies for the BOF upcoming project request :** BOF discussed anticipated mill rate in relation to recently completed reevaluation. It appears that 1 mill may be needed to maintain current revenues.

Received copies of Loan Amortization Schedules supplied by Town Treasurer for both Fire/EMS project and School Project: Fire/EMS @ 3.35% interest possibly 1.15 mill. School Project @ 3.20% interest possibly 2.76 mill, all using 2014 Grand List.

BOF discussed pro/cons of a 5 or 10 year Capital Plan for Town.

BOF discussed upcoming presentation of Fire/EMS project scheduled for Saturday, January 23, 2016 @ 9:00AM. Location is the Middle School Cafeteria.

BOF discussed State's reimbursement /expending funds for School Project in light of current fiscal condition of State.

The BOF requested clarification from Town Treasurer regarding interest rates shown on supplied paperwork, in particular why the School Project's rate was lower than the Fire/EMS. BOF discussed how development relates to the Grand List. To better understand the Town's position, the Town's EDC Coordinator will be asked to discuss with the BOF three main points:

- a. What progress has there been over the last year
- b. What, if anything is impeding development
- c. If impediments are present, how can they be corrected

The BOF discussed the desire by the 1st Selectman not to be on the Agenda unless he has something to bring forward. It was agreed that a request will be forwarded to the Selectmen to have a representative present at the BOF meetings scheduled for the 3rd Wednesday of each month.

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BOF reviewed Appropriations Request Form. Once some minor modification is made, BOF will approve and make a Policy regarding its use by all Town Departments.

BOF discussed need to schedule a Tri-Board financial meeting so as to set 2016/2017 Budget parameters. Chairman Main will make arrangements

7. Previous Minutes: Draft minutes of January 6, 2016 BOF meeting approved with amendments
VOTE: 3-0-2 3 in favor -Tim Main, Charlie Steinhart, Carolyn Howell, 0 opposed, 2 abstained - Emile Pavlovics, Mustapha Ratib

8. Review Previous Minutes from 11/18/15: Minutes amended to reflect Mr. Gross' comment that he felt his vote had been violated by an earlier BOF decision. Minutes also amended to show that vote for BOF officers was not unanimous (office nominee abstained in vote for his position)

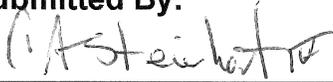
VOTE: 5-0-0 Unanimous

9. Public Comments and Questions: None

10. Adjournment: at 9:31PM

VOTE: 5-0-0 Unanimous

Submitted By:



C. A Steinhart IV, Vice Chairman

Minutes approved 03/02/2016