

**TOWN OF DARIEN  
BOARD OF FINANCE  
REGULAR MEETING  
MAY 19, 2015**

**ATTENDANCE:** Liz Smith Mao, Chairman; Jon Zagrodzky, Vice Chairman; David Lopiano, Clerk; Frank Huck, Diane Maguire, Bruce Orr, James McLaughlin

**OTHERS:** Kate Clarke Buch, Finance Director

**CALL TO ORDER.**

Ms. Mao called the meeting to order at 7:34 p.m. A quorum was present.

**DISCUSS AND TAKE ACTION ON BOND SALE**

Ms. Buch said that the RTM had approved the bond sale, but the approval was not effective until 10 days after the vote. If the Board approved it at this time, it would require issuing a special statement. She suggested that the Board delay the vote on the Bond Sale until the June meeting. The target sale date will occur in mid-July. Ms. Buch said that she was somewhat concerned about over-bonding and explained her reasoning. Discussion followed about the details of the proposed projects.

Ms. Buch then gave an overview of the debt service schedule, which was illustrated by bar graphs in the information packets. The discussion moved to the proposed work on the garage. Ms. Buch said that she could have another graph done for the June meeting that would show the figures in a different manner.

The discussion then moved back to the different payment scenarios. Ms. Mao asked that the figures be verified.

**APPOINTMENT OF AUDITOR.**

Mr. Zagrodzky said that he had reviewed the various general auditor proposals. This is for the annual audit for the Town. McGladrey is the firm the Town has used for the last three years. The Town rotates the audit firms on a regular basis to insure fresh eyes on the figures. Four bids were submitted, including one from McGladrey. The Committee interviewed each of the four bidders. All four were qualified and the bids were reasonable. All the presentations were comprehensive. Ms. Buch recommended the firm of Blum Shapiro. Mr. Zagrodzky suggested Blum Shapiro, which was the lowest bid. Mr. Zagrodzky said that the Board may want to speak with Blum Shapiro regarding the Special Education audit and clarify what the administration is looking for. Discussion followed.

**\*\* MR. ZAGRODZKY MOVED THE APPOINTMENT OF BLUM SHAPIRO FOR TOWN OF DARIEN FISCAL AUDITOR FOR THE CURRENT FISCAL YEAR.**

**\*\* MS. MAGUIRE SECONDED**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

### **FINANCIAL REPORT**

Ms. Buch presented her report. She said that the Police Overtime was over because of a vacancy. There is also a budget overage due to problems with the HVAC.

The Paramedic Services are also over, but the Post has assured the Town that there has been a significant change in the billing practices.

The Public Works heating bill is over budget, but the BOE will be paying their share of expenses.

Risk management is only slightly over budget.

The ECS grant has come in. Discussion followed about the previous Excess Cost Sharing Grant overages and the subsequent reductions in the Educational Cost Sharing grant.

Ms. Buch was asked what the audit cost last year. She said that she believed it was about \$120,000, but would check and report the actual figure back to the Board Members.

Ms. Buch said that the various department heads have been notified that they are to confirm their Capital project costs. If the funding has been there for over two years, unless there is a very good reason to continue holding the funds, they will be swept back into the Capital Contingency Fund. Discussion followed.

This will be reviewed again in June.

### **APPROVAL OF MINUTES.**

#### **03/17/15**

**\*\* MR. ZAGRODZKY MOVED THE MINUTES OF MARCH 17, 2015.**

**\*\* MR. MCLAUGHLIN SECONDED**

**\*\* THE MOTION TO APPROVE THE MARCH 17, 2015 AS SUBMITTED PASSED WITH SIX IN FAVOR (ZAGRODZKY, LOPIANO, MAGUIRE, HUCK, ORR, AND MCLAUGHLIN) AND ONE ABSTENTION (MAO).**

#### **03/24/15**

**\*\* MR. ORR MOVED THE MINUTES OF MARCH 24, 2015.  
\*\* MR. LOPIANO SECONDED  
\*\* THE MOTION TO APPROVE THE MARCH 24, 2015 AS SUBMITTED  
PASSED WITH FIVE IN FAVOR (MAO, LOPIANO, MAGUIRE, HUCK, AND  
ORR) AND TWO ABSTENTION (ZAGRODZKY AND MCLAUGHLIN).**

**03/31/15**

**\*\* MR. ZAGRODZKY MOVED THE MINUTES OF MARCH 31, 2015.  
\*\* MR. MCLAUGHLIN SECONDED  
\*\* THE MOTION TO APPROVE THE MARCH 31, 2015 AS SUBMITTED  
PASSED WITH SIX IN FAVOR (ZAGRODZKY, MAO, MAGUIRE, HUCK,  
ORR, AND MCLAUGHLIN) AND ONE ABSTENTION (LOPIANO).**

**04/07/15**

**\*\* MR. ZAGRODZKY MOVED THE MINUTES OF MARCH 17, 2015.  
\*\* MS. MAGUIRE SECONDED  
\*\* THE MOTION TO APPROVE THE APRIL 7, 2015 AS SUBMITTED PASSED  
UNANIMOUSLY.**

#### **SPECIAL ASSIGNMENTS/COMMITTEE REPORTS**

**Special Services** - Mr. Huck spoke about the Shared Services Meeting. The topic was having more coordination between the BOE and the Town. Ms. Mao said that it was useful to actually meet the various parties involved. The BOE has major concerns about the Health Care program. Mr. Zagrodzky asked if the Town had projected the cost of self-insurance. Discussion followed.

**Darien Athletic Foundation** - Ms. Mao spoke about the Darien Athletic Foundation (DAF). The BOE is meeting to review the actual plans for replacing the fields. There was a meeting with Ms. Mao, Atty. Schmidt, Ms. Buch and others regarding the endowment fund. The current plan is for the replacement of the first three fields. Ms. Mao reviewed the details of the potential agreements. Mr. McLaughlin pointed out that there were also issues about the governance of the fields. He said that there were three different aspects: the original construction of the fields and the replacement of the fields every 12 to 15 years; and the ongoing maintenance of the field. Mr. McLaughlin said that in his view the DAF would be responsible for the first two aspects while the BOE would handle the ongoing maintenance, since they would otherwise be maintaining a natural grass field.

The discussion moved to mechanics of potential Board of Trustee structures.

Mr. McLaughlin said that one thing that he felt was that the BOF should be thanking the Darien Athletic Fund for this very generous offer. Several Board members agreed.

**CHAIRMAN'S REPORT.**

No report.

**OTHER BUSINESS.**

There was no other business to discuss at this time.

**ADJOURNMENT.**

**\*\* MR. MCLAUGHLIN MOVED TO ADJOURN.**

**\*\* MR. LOPIANO SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:36 p.m.

Prepared by  
S. L. Soltes  
Telesco Secretarial Services

Respectfully submitted by,

David Lopiano,  
Clerk