

*Minutes*

# **Board of Finance Meeting**

**September 16, 2014**

Town Hall Room 206 7:30 PM

## **CALL TO ORDER**

Liz Mao, Chairman, called the meeting to order at 7:32 pm. All members were present except Dave Lopiano. Also in attendance was Finance Director Kate Clarke Buch. The meeting was taped for broadcast over Channel 79.

## **TRANSFERS OVER \$5,000**

Ed Gentile, Director of Public Works, joined the meeting to discuss a transfer for garage floor resurfacing. A section of the Darien public works garage floor was left untreated after its construction and is beginning to show signs of minor concrete cracking. The proposed transfer will be to clean and repair the areas of concern and then prepare the floor for an epoxy/quartz floor surface. The transfer will also fund a topcoat of urethane. The original budget request for floor resurfacing was \$25,000, but this additional work will bring the total to \$30,000.

Jamie McLaughlin moved approving the \$5,000 transfer from the residential sidewalk account to DPW Garage Floor Resurfacing; passed 6-0.

## **CONTINGENCY TRANSFERS**

Karl Kilduff, in a memo dated September 11, 2014, requested a transfer of \$8,300 (amended to \$8,270) to cover testing for lead-based paint, asbestos and PCBs in the building materials at 30 Edgerton Road (old senior center), which is necessary prior to any building re-use or demolition. The requested amount was not previously budgeted.

Jon Zagrodzky moved transferring \$8,270 from BOF Contingency to Hazardous Materials Assessment; passed 6-0.

## **FINANCIAL REPORT**

Kate Buch provided the usual summary and reported on the close-out of the 2013-2014 fiscal year. She indicated that the projected operating loss for the year was \$2 million but that the loss ended up being just \$350,000 because of the following:

- The Town returned \$400,000.
- An additional \$807,000 was provided to the Board of Education during the year, but the BOE ended up returning \$300,000.
- Revenues were higher than expected.

Other comments:

- Ms. Buch reported that the Short Lane notes came in at 0.259%.
- Liz Mao reported that the RTM is becoming increasingly concerned about the pace of town tax increases.

## **MINUTES**

The Board tabled consideration of the August minutes due to the absence of Dave Lopiano, clerk.

## **SPECIAL ASSIGNMENTS/COMMITTEE REPORTS**

Frank Huck reported on the Shared Service working group, which he chairs. The most recent meeting addressed health insurance and how the Town might generate additional savings. He mentioned that the October 1<sup>st</sup> meeting will cover facilities.

Jon Zagrodzky reported that the Special Education Audit is nearing completion and that a report to the Town will be ready soon.

Liz Mao reported that the RTM would like to be more involved in the budget process. Bruce Orr offered to contact the current RTM Finance & Budget Chairman, Jim Palen, to explore increased collaboration.

Kate Buch reported that the Town auditors will complete their site work in a week. The Audit Committee will meet to consider preliminary findings.

## **ADJOURNMENT**

There being no further business, Jon Zagrodzky made a motion to adjourn; passed 6-0 at 8:15 pm.

Respectfully submitted,

Jon Zagrodzky  
Acting Clerk