

DRAFT MINUTES 1
BOARD OF FINANCE REGULAR MEETING
JANUARY 19, 2010
6:30 pm –Room 206
7:30 PM Board of Education

Chairman Stegelmann called the meeting to order at 6:35 PM. Mr. Stegelmann, Mr. Zagrodzky, Ms Banks, Mr. Duwan and Ms. Mao were present. Absent were Ms. Bora and Ms. Mogenson. Kate Clarke Buch, Finance Director, was present. Channel 79 was taping the meeting.

Ms. Banks moved to add the subject of Bond Refunding to the Agenda. The motion was seconded and approved 5-0.

Ms. Bora and Ms. Mogenson arrived at 6:37 PM.

Kate Buch discussed the potential for refunding bonds. It was the sense of the Board to proceed with the plans to refund bonds and so Ms. Buch was asked to post a notice of a special meeting for Wednesday, January 27 at 7:30 PM. The Board also requested that Mark Chapman of IBIC, the town's financial advisor, be present at the special meeting.

TRANSFERS

Noroton fire department requested that \$4,000 be transferred from various accounts to cover equipment repair. Mr. Zagrodzky moved the approval of the transfer. It was seconded and approved 7-0.

FINANCIAL REPORT

Ms. Buch reported that snowstorms had occurred on weekends resulting in overtime charges in excess of budget.

The Board asked if Sue Swiatek could attend the February meeting to discuss issues around the Senior Center maintenance.

The auditors will also attend the next regular meeting.

APPROVAL OF MINUTES

Ms. Mogenson made motion to approve the minutes of the January 4, 2010 6:45 PM meeting. The motion was seconded and approved 7-0.

Ms. Bora made a motion to approve the minutes of the January 4, 2010, 7 PM meeting--with the correction of the typo in the word "and" in the fourth to last line, so as to read "equipment and training." The motion to approve the amended minutes was seconded and approved 7-0.

DISCUSSION ABOUT MEETING WITH BOARD OF EDUCATION

Mr. Stegelmann said that he could see no reason to change the general guidance the Board of Finance had given the Board of Education last year about the budget. That is, that the Board of Finance would find a 3.5 percent increase reasonable. Other members concurred.

DISCUSSION ABOUT TAX ABATEMENT ORDINANCE

Board members said discussed the proposed ordinance with Bruce Orr, Chair of the RTM's F & B Committee. The members agreed that they might be in favor of recommending a properly drafted ordinance. However, it was the sense of the meeting that the ordinance should be considered by all Boards and citizens and that at a bare minimum, the ordinance should require approval of the Board of Finance as well as Planning and Zoning. Mr. Zagrodzky made a motion to approve this sense of the meeting and it was seconded and approved 7-0.

The Board adjourned at 7:45 PM to go to the Board of Education meeting and reconvened at 8PM.

OPEN SPACE

Bruce Orr reported on an effort to amend the Town Plan to provide for Open Space, defined as property in excess of ten acres. John Bishko discusses factors affecting assessments. It was reported that P&Z had a January 26th meeting on its Agenda to discuss Open Space but that it was likely to be postponed.

COMMITTEEE REPORTS

Ms. Mao reported that the Police Building Committee was set to meet on January 20.

Ms. Banks reported that FEMA is going to issue revised flood plain maps in June. The public will then have an input into regulations to be adopted by Darien regarding development in flood plain areas.

Channel 79 received a grant to stream meetings over the web.

Audit Committee matters will be discussed at the next regular meeting. The Town and Police Pension performance was briefly discussed.

Mr. Duwan made a motion to adjourn. It was seconded and approved 7-0. There being no other business, the meeting was adjourned at 9:15 PM.

Respectfully submitted,
Elizabeth Smith Mao, Clerk