

RTM Finance & Budget Committee -Special Meeting Minutes 09/29/2014

Present: J. Davis, M. Banks, R. Cardone, S. Anderson, T. Duffy, J. Palen, D. Ritchie, M. Thorne, B. Hayes, K. Hoffman, B. Ball, and A. Millar.

Absent: A. Rycenga, G. Dupont, and J. Boulton

With 12 of 15 members present consisting of quorum, J. Palen called the special meeting to order at 8:07 p.m.

The purpose of the special meeting was to have discussion of the Finance and Budget Committee's plan to review and provide feedback on the Town of Darien's 2015-2016 budget.

The meeting was taped for Channel 79.

Topics discussed were:

- The estimated schedule of potential budget meetings and the overall process.
- The consensus of the committee was to be involved in the process as early as possible to provide meaningful input and discussion prior to formal votes.
- A suggestion was made to have the Board of Finance provide their 5 year capital project forecasts and include an target percentage increase for the overall 2015-2016 budget and the target effective mil rate increase.
This guidance provided by the Board of Finance should be communicated to the various town boards, department heads, and the RTM prior to the start of preparing the various budgets, as early as possible. Providing an overall budget guidance could help drive a top line approach rather than a bottom up approach.
- Another suggestion was to include a summary of the entire budget with five year averages and inflation rates, contract obligations, and debt service to provide a top down number to work from.
- A suggestion was made that each capital request in the budget should have an executive summary. The summary would contain the following: problem being addressed, project goal, options investigated to address problem/goal, option selected and why, estimated cost, start date, completion date, risks, expected life and any other pertinent details. Length of summary would be function of complexity and cost of project.
- There was also a suggestion to look at the various departments to see if the fees were inline with the costs associated.
- Additional meetings will be scheduled for the committee to meet and discuss during the budget process.

Following the discussions a motion to adjourn the special meeting was made by J.Palen and seconded by T. Duffy at 9:35 pm