

REGULAR MEETING MINUTES OF THE RTM FINANCE & BUDGET COMMITTEE

Thursday, February 6, 2020

PLACE: Darien Town Hall, Room 119 at 7:30 p.m.

1. **Call to Order:** Jack Davis, Chair, at 7:30 p.m.

Committee Members Attendance:

	Mark Adiletta	Barry Baldwin	Martha Banks	Luisa Brakman	Jack Davis	Mike Heitz	James Howe	Elizabeth Lane	Robert Lyons
Present	X	X	X	X	X	X		X	X
Absent							X		

	Iris Mix	Peter Orphanos	Brad Pattelli	Jennifer Schwartz	Bill Smith	Stacey Tie	Bert von Stuelpnagel	Lisa Yarnell
Present	X	X		X	X		X	X
Absent			X			X		

14 Present and 3 Absent. Needed for Quorum: 9. Quorum attained.

2. **Other Attendees Present:** NONE

3. **Chairperson's Report:** Jack Davis provided an overview as to where matters stand with respect to both the Superintendent's proposed BOE 2019-2020 budget as well as the Town Administrator's proposed BOS 2019-2020 budget (which includes the Library grant covering its operating expenses as well as its capital requests). This overview also included a preliminary estimated "Volpe" report suggesting an approximate 2% overall budget increase assuming certain changes in the grand list and without regard to possible impacts relating to the General Fund and fixed asset funds and bonding transactions. An overall preliminary takeaway is that before BOF consideration, the 2019-2020 Budget appears to be in good shape and manageable from a taxpayer standpoint.

4. **Discussion of the Proposed BOE 2019-2020 Budget:** members provided comments as to their sense of the proposed budget. Lisa Y. observed that while we are not seeking to micro-manage things, there appears to be opportunities for additions (e.g., wrestling mats) as well as cutbacks (e.g., 9th grade IDEA program). Bob L.

questioned iPad purchase/leasing matters. Jennifer S. mentioned the potential budget impact of current busing discussions (including bus parking); the Committee's overall mindfulness of student safety issues was also noted. Other points noted included: BOE consideration of "Open Gov" software and possibly re-thinking reliance on budget control concepts.

5. Discussion of the Proposed BOS 2019-2020 Budget: points covered included: i) changes in pension assumptions dealing with mortality and interest rates which are among the drivers of the overall proposed budget increase of about 2% (determined without regard to debt service expense savings attributed to the BOF's bond redemptions); ii) analysis presented by David Martin to the BOS detailing the case for achieving additional taxpayer savings whereby investment decisions aim at realizing certain published Fed. Fund rates; iii) JD observed that movements in such rates similarly should be considered when choosing among the options available to accessing the capital markets (e.g., TAN's, BAN's, callable bonds, etc.); iv) the Weed beach equipment proposal; v) review of the year-over-year General Fund growth as well various contingency funds/reserves will be undertaken with a view of "dollarizing" their overall mill rate impact and lastly, vi) to help develop subject matter expertise, JD canvassed members' interest in volunteering with regard to specific assignments and working with our BOF counterparts.

6. Motion to approve the minutes of the meetings on held on Monday, December 16, 2019; Monday, January 6, 2020 and Monday, January 16, 2020:

Moved Mr. von Stuelpnagel
2ND Mr. Adiletta

	Mark Adiletta	Barry Baldwin	Martha Banks	Luisa Brakman	Jack Davis	Mike Heitz	James Howe	Elizabeth Lane	Robert Lyons
YES	X	X	X	X	X	X		X	X
NO									
ABSTAIN									

	Iris Mix	Peter Orphanos	Brad Pattelli	Jennifer Schwartz	Bill Smith	Stacey Tie	Bert von Stuelpnagel	Lisa Yarnell
YES	X	X		X	X		X	X
NO								
ABSTAIN								

Result: Motion Passed Unanimously (14-0-0)

7. Motion to Adjourn:

Moved Ms. Yarnell
2ND Mr. Lyons

Result: Motion Passed (14-0-0)

Meeting adjourned at 9:30 p.m.

Respectfully submitted,

Michael Heitz, Clerk

Date: 02.06.2020