

Board of Finance
Regular Meeting -May 15, 2012
Minutes

Attending:

Board of Finance Members: Jim Meinhold, Lynne Vanderslice, , Al Alper, Gail Lavielle, and Andy Pforzheimer. (Warren Serenbetz was an excused absence).

Others: Sandy Dennies (CFO), Steve Schole (Health Dept.), Alissa Smith (Daily Wilton).

Call to Order:

Vice -Chairman Lynne Vanderslice called the meeting to order at 7:30pm

Approval of Minutes:

A motion was made by Al Alper to approve the April 17, 2012 regular meeting minutes. The motion was seconded by Jim Meinhold and approved unanimously.

Health Department Grant Requests:

Steve Schole, Health Director, made a request to accept a \$1,350 Grant for funding of Lead Poisoning Prevention and Control. In the past, this funding was used to purchase equipment such as ipads and printers to help with related paperwork when there are issues requiring Mr. Schole to get involved with any potential lead poisoning related concerns. This was recently the case when a local day care needed a full lead inspection for its license renewal. Mr. Schole's job involves this type of work but there is extra time and paperwork involved. Mr. Alper inquired if accepting this grant would require any new money spent by the town. The answer was no.

Mr. Meinhold made a motion to accept the Lead Exposure Prevention Grant. The motion was seconded by Al Alper and approved unanimously.

Steve Schole, continued and introduced an amendment to the current LHD Unintended Injury Prevention Grant, which covers the hiring of a Visiting Nurse Association nurse as a subcontractor to the Wilton Health Dept. This nurse holds group sessions, targeting primarily seniors on the increased risk of falling when more than 3 medications are taken at a time. This grant fully funds the contract and there are no ongoing costs to the town. This program is in its 5th year and is extended through 2013 and 2014 and remains a successful program.

Mr. Meinhold made a motion to approve accepting the grant amendment. The motion was seconded by Ms. Lavielle and approved unanimously.

Clean Energy Program / Comstock :

Ms. Dennies informed the BoF that the Clean Energy Grant from CL&P, approved by the BoF in November, 2011 has been increased. CL& P recalculated the incentive and provided an addendum increasing the maximum incentive from \$20,078 to \$28,720 then included a \$7,453 comprehensive bonus to provide a Total Electric Incentive of \$36,174 without increasing any portion of the Town's share of the project costs. Wilton's loan price of the project remains unchanged.

Mr. Alper made a motion to approve the CL&P Grant increase to \$36, 174.20. The motion was seconded by Gail Lavielle and approved unanimously.

FY 12 Town Status Report:

Ms. Dennies reported timing is close to Y/E and both revenues and expenses appear to be on target. The municipal sharing agreement with the State has yet to be released. Wilton has already received \$181,732 to date and this is likely to be the final amount.

A few notes of interest: conveyance revenues are not as much as anticipated due to the larger amount of short sales happening and in these types of sales conveyance fees aren't paid. This lower than expected number is offset by building and permit fees being over-budget so the net revenue impact is positive but in areas different than anticipated in the budget. Regarding the short sales, Ms. Dennies mentioned the banks are now following up on lis pendens listings. There was an 80% increase in environmental fees due to the increased enforcement of regulations.

Regarding departmental budgets, a few areas are concerned about ending the year "in the black" and if necessary Ms. Dennies said she will make a request of the BoF to tap the Charter Authority to cover any necessary budget overage. At this time the Building and Fire Departments (overtime issues) are close to going over-budget. Any needed adjustment will be noted by the end of June before the books officially close by the end of August.

Mr. Alper inquired about the Georgetown Fire Dept. and it being a taxing entity and which Wilton citizens were being taxed as it might not make sense geographically for all citizens to pay. Ms. Dennies stated the BoS decided that all Wilton citizens should be taxed as all are entitled to fire protection and often the Georgetown Fire Dept. is called in to assist all over Wilton, not just the northeast section.

FY 13 Budget and Bonded Capital projects debrief:

Mr. Meinhold inquired about the topic of swaps, which was discussed by a citizen at the Wilton Library public presentation. The gentleman thought it should be explored as an

option due to current low interest rates and Ms. Dennies responded at the time “we wouldn’t do it.” She believes it was a popular tool a few years ago but the risk to the community is too great in case the interest rate doesn’t go in the anticipated direction.

Mr. Pforzheimer asked about the timing of the contract negotiations currently in place for many of the unions, including the police. There is a “plug” number in place in the 2013 budget for these salary numbers and at what point in time will the number become official. If the increase becomes higher than the plug number, the Charter Authority will be tapped, otherwise the recently approved budget will have the working number. Mr. Pforzheimer requested the BoF members be kept informed by Ms. Dennies during the negotiation process.

Committee Reports:

Mr. Meinhold said the Retirement Trust and OPEB Committees had met. The actuary for the Trust, the company of Holcomb and Hooker, made a presentation on their comprehensive look at previous actuarial assumptions. They are proposing changing many assumptions after meeting with Warren, Sandy and Sarah Taffel. If the proposed revisions are accepted then funding of the trusts could increase from 84% to 90.4%. Mr. Meinhold commented the assumptions are still conservative and the committee will vote next meeting on whether or not to accept them.

This discussion prompted Mr. Alper to request whenever a vendor makes a presentation an electronic copy of the presentation be submitted so it can be shared amongst all BoF members. He also suggested there be a frequent review of all vendors to ensure they remain cost competitive and avoid any potential complacency.

Other Business:

None

Public Participation:

None

Adjournment:

The meeting was adjourned at 8:20pm

Respectfully Submitted,

Amy Roberts
Recording Secretary