

**BOARD OF FINANCE  
REGULAR MEETING – OCTOBER 16, 2012  
MEETING ROOM B  
WILTON TOWN HALL**

**PRESENT:** Warren Serenbetz, Al Alper, Gail Lavielle, Lynne Vanderslice, James Meinhold    **ABSENT:** Andy Pforzheimer

**ALSO PRESENT:** Sandy Dennies (CFO)

Chairman Warren Serenbetz called the meeting to order at 7:30 p.m.

**Approval of Minutes:** Upon motion by Mr. Alper the minutes of the September 18, 2012 meeting were unanimously approved as presented.

**Report – Bond Auction Results**

Ms. Dennies reported that the Town was very fortunate in receiving a 1.96% interest rate at the recent bond sale. Due to being bank qualified, FTM Financial Markets of Tennessee, a group that does not normally purchase bonds in Connecticut, was able to bid and won.

**FY14 Budget Discussion**

Ms. Vanderslice distributed copies of a document she prepared for discussion (attached). These numbers are based on the Finance Department estimates from last month. Ms. Dennies reminded that due to a revaluation this year, it will be difficult to nail down a comparable mill rate increase because we won't have numbers until late in January. She was asked to find out if it is possible to run the numbers based on the current valuations and then again with revaluation numbers. The conclusion from the document was that the 2014 available fund balance adjustment will be significantly larger than the \$1 million estimated by the BOF in the spring.

**Committee Reports –**

Town-Wide Networking Committee – Mr. Alper reported that the committee will be holding a hearing on November 14 for public comments on the proposed fiber-optic plan. They will be meeting on the same night, immediately before the hearing, to get some answers to questions they raised, and will then meet immediately after the hearing to vote on a recommendation to the Board of Selectmen.

**Other Business** – None noted

**Public Comment** – None present

Having no further business, the meeting was adjourned at 7:45 p.m.

Jan Andras  
Clerk  
(taken from video)