

**BOARD OF FINANCE
REGULAR MEETING – JULY 11, 2023
VIA ZOOM**

PRESENT: Michael Kaelin, Stewart Koenigsberg, Chris Stroup, Sandra Arkell, Matthew Raimondi, Richard Santosky

GUESTS: First Selectwoman Lynne Vanderslice, CFO Dawn Norton

Call to Order

Chairman Michael Kaelin called the BOF meeting to order at 7:33 pm.

Approval of Meeting Minutes of June 13, 2023

Mr. Kaelin asked for a motion to approve the Meeting minutes of June 13, 2023. Motion moved by Mr. Raimondi to approve the Meeting Minutes of June 13, 2023. Motion seconded by Ms. Arkell and carried 6-0.

Discussion of Interest Rate for Elderly and Individuals with Disabilities Tax Deferrals

Ms. Vanderslice reviewed the Interest Rate for Elderly and Individuals with Disabilities Tax Deferrals. She reviewed the history of the program (see attached memo) noting that the interest rate is subject to change no more than once a year by the BoS in consultation with the BoF based on the Town Charter. She reviewed the decision made by the BoS to leave the interest rate unchanged at 2.75%.

BoF Member addition to Possible Ambler Farm Yellow House Committee

Ms. Vanderslice reviewed. She noted that the BoS is in the process of appointing members to a new committee being formed to explore options for the Ambler Farm Yellow House that is in need of renovation. She noted the committee would be comprised of members from the Housing, Friends of Ambler Farm, BoS, Historic District and BOF. She further reviewed with the board what the purpose of the committee would be. After review and discussion, Mr. Santosky and Mr. Koenigsberg volunteered to represent the BoF on the newly formed committee.

Discussion of Policy on Communications Outside of BoF Meetings

Mr. Kaelin began the discussion on whether a policy should be in place for communication outside of BoF meetings. All members of the board weighed in on the discussion with First Selectwoman Vanderslice providing further insight. Mr. Koenigsberg put forth coming up with a communication Plan to be discussed, based on suggestions made.

Discussion of How and What Information the BoF should Obtain from the Public

Mr. Kaelin began the Discussion on how best to gather information from residents regarding their views and opinions. Discussion on how best to share data and information that would assist residents in understanding the budget process and vote. All members of the board weighed in on the discussion.

Discussion with the board with Ms. Vanderslice providing input as to the BoF providing guidance to the BoE and the BoS regarding the budget.

Discussion – Addition of Other Suggested Agenda Topics submitted by Chris Stroup

Mr. Kaelin began the Discussion on whether any additional items should to be added to the agenda based on topics that were submitted by Mr. Stroup. As some topics had been discussed in the meeting, it was decided to table any addition to the agenda. Mr. Stroup offered to revise his suggested topics for the next BoF meeting. Ms. Arkell suggested a motion to vote on the bulleted item: Whether to ask Mr. Stroup to resign, suggesting a motion that the board does not ask for his resignation. Motion was seconded by Mr. Santosky. After confirming no one was suggesting Mr. Stroup should resign and no one would like Mr. Stroup to resign, Ms. Arkell revised her motion to remove the topic as a possible agenda item. No action taken.

Committee Reports

BoE Ops Committee: Ms. Arkell noted meeting held on June 15, 2023. Discussion on May financials, budget calendar, scenario analysis and tradeoffs regarding the budget.

Ms. Arkell noted she was tasked with talking about the audit scope and governance for the audit, asking if wanted to discuss, or table to next BoF meeting. Mr. Kaelin asked that the topic be tabled to the next meeting.

Public Comment

- Andrew Maria of Belden Hill Road
- Sara Curtis of Cannon Road
- Kelly Morron of Ridgefield Road

Adjourn

There being no further business, Mr. Kaelin asked for motion to adjourn the BOF meeting at 10:01 pm. Motion moved, seconded and carried 6-0.

Respectfully submitted,
Jacqueline Rochester
(from video recording)

To: Board of Finance Members

From: Lynne Vanderslice

Date: July 10, 2023

RE: Senior and Individuals with Disabilities Tax Relief Programs

All,

As you know, we currently fund two property tax relief programs for elderly residents and residents with disabilities. Both programs are income based and 100% funded through the annual budget:

- *State mandated tax relief program*. This program is administered by OPM and was funded through the state budget until the final years of the Mallory administration. Once the legislature stopped funding the statutory program, municipalities were required to assume the cost.
- *Town of Wilton tax relief program* is authorized and described in a town ordinance adopted in 2010 and amended by the Board of Selectmen in 2019. The program is administered by the Assessor's Office and includes tax credit and tax deferral options. The ordinance requires tax deferrals be subject to interest at a rate not to exceed 5%. The rate can be changed by the Board of Selectmen no more than once per year following consultation with the Board of Finance. The current rate of 2.75% was adopted as of FY2015. Historically, the rate has been in line with the town's borrowing rate.

A new Assessor, Hollie Rapp, was appointed earlier this year. She asked whether the Board of Selectmen intended to change the rate. At the June 6, 2023 meeting, the Board indicated our intention not to change the rate and to refer to the Board of Finance for any comments.

The specific language from the ordinance is as follows:

"...tax deferral benefits shall be subject to simple interest of not more than the rate of 5% per year; however, such interest rate shall be subject to change, no more than once a year, by the Board of Selectmen in consultation with the Board of Finance...."

The entire ordinance is available here: <https://ecode360.com/8025844>.

Information about both programs is available here: <https://www.wiltonct.org/assessors-office/pages/state-elderly-and-disabled-homeowners-program> and here: <https://www.wiltonct.org/assessors-office/pages/town-elderly-and-disabled-homeowners-program>.

I look forward to hearing any comments you might have at tomorrow's meeting.

Thank you.