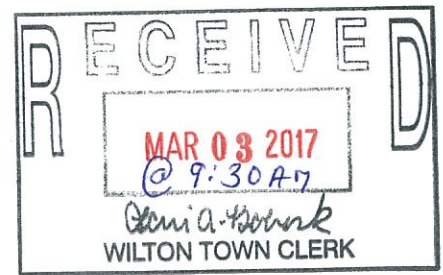


**BOARD OF FINANCE
REGULAR MEETING –February 28, 2017
MEETING ROOM B TOWN HALL**



PRESENT: Jeff Rutishauser, Peter Balderston, Richard Creeth, John Kalamarides, Walter Kress,

ABSENT: Warren Serenbetz

Others Present: Leslie Zoll – Blum Shapiro, First Selectmen Lynne Vanderslice, members of the Board of Selectmen and Anne Kelly-Lenz, CFO, Jeanette Ross – Wilton Bulletin

Call to Order

Chairman Jeff Rutishauser called the meeting to order at 7:30 p.m.

Approval of Minutes of January 17, 2017 Regular Meeting and February 13, 2017 Special Meeting

John Kalamarides moved to approve the January 17, 2017 minutes as presented, Peter Balderston seconded and the motion carried 5-0.

Peter Balderston moved to approve the February 13, 2017 Special Meeting minutes as presented, Walter Kress seconded and the motion carried 5-0.

FY16 Audit Discussion

Before discussion, Mr. Rutishauser noted that the Audit was filed on time this year without extension and apologized for the delay in reviewing the reports. Leslie Zoll of Blum Shapiro reviewed the Audit Reports for FY 2016. FY16 Audit Reports are available for review on the Town website.

2017 Distracted Driving High Visibility Enforcement (DDHVE Grant)

Anne Kelly-Lenz, CFO reviewed the 2017 Distracted Driving High Visibility Enforcement Grant. She noted that the amount of the grant is \$26,600 it would provide WPD with grant money to put more officers on the road on specific dates for distracted high visibility enforcement. Motion made by Mr. Rutishauser to approve \$26,600 for the DDHVE Grant. Motion seconded by Mr. Balderston and carried 5-0.

FY18 Budget Discussion

First Selectmen Vanderslice noted that she attended the CCM meeting earlier this month and that OPM Director Ben Barnes was in attendance. She gave a review of the CCM meeting and noted the Mr. Barnes feels that there is not support by the top three democrats and the Lt. Governor for an income tax increase but there is a large deficit and they have to figure out how to fix it. She noted that Towns will not have any knowledge of what will happen with the State budget until June 2017 at the earliest. She also reviewed what was discussed at the WestCOG meeting that she attended. Mr. Rutishauser noted that there is one more Board of Finance meeting before entering into Mil Rate discussions in March.

Monthly Financial Report

CFO Anne Kelly-Lenz noted that there has not been much movement for the month of January with regard to the Monthly Financial Report other than taxes. She noted that the supplemental motor vehicle taxes (not usually known until December/January) came in at \$125,000 in revenue higher than what was budgeted. All other expected revenue is stable; however LoCIP is not coming in. Half of Town Road Aid has come in and due to get another funding in April along with the PILOT Program. So far no

Minutes have not been reviewed by this Board and may be subject to revision in future minutes.

word on any of those items being cut from the FY17 budget. She also noted that the final settlement came in January 17, 2017 for the Second Taxing District with a savings of \$165,000 against reserved amount. She noted the Grand List was filed today (2/28/17). Mr. Rutishauser requested that the Assessor David Lisowski attend the next Board of Finance meeting to discuss the Grand List.

Committee Reports

John Kalamarides – Pension Committee: For 4th Quarter, FIA advisors came in and reviewed the pension landscape, investment review and market environment overview. Pension was up 0.7% for the quarter and for 2018 the advisors expect to be a lot like 2017 with quite a bit of volatility. No changes in the portfolio.

Peter Balderston – BOE Business Operations Committee: More discussion about the budget. There was discussion regarding the long-term plan but there has not been much progress on that. A fair amount of discussion took place on optimizing the staffing of the campuses, with different consultants being interviewed, to prepare for decreased enrollment. Those selections are being made now so they can do long range planning. Mr. Creeth had a meeting with Dr. Smith and the Finance Director to discuss long range planning and made progress on identifying what needs to be done on the model.

Public Participation

Mr. Ruskewich of Calvin Road spoke regarding Board of Education and the Pre-K school program.

Having no further business, Peter Balderston moved to adjourn and the meeting ended at 8:59 p.m.

Respectfully submitted,

Jacqueline Rochester
(from video recording)