BOARD OF FINANCE
REGULAR MEETING
NOVEMBER 9, 2021
HELD ELECTRONICALLY

PRESENT: Jeff Rutishauser, Michael Kaelin, Stewart Koenigsberg, Chris Stroup, Kevin Gardiner, Sandra Arkell

GUESTS: CFO Anne Kelly-Lenz, Chris Santosky, Matt Raimondi

Call to Order
Chairman Jeff Rutishauser called the meeting to order at 7:01 pm.

Approval of Regular Meeting Minutes of October 12, 2021
Mr. Rutishauser asked for a motion to approve the Regular Meeting Minutes of October 12, 2021. Motion moved to approve minutes as presented by Mr. Kaelin seconded by Ms. Arkell and carried 5-0-1 with Mr. Gardiner abstaining as he was not present for the meeting.

Results of BoF Elections & Introduction of new BoF Members
Mr. Rutishauser noted that this is the last meeting for Kevin Gardiner and thanked him for his service on the Board of Finance and the Town of Wilton. He congratulated Sandra Arkell and Stewart Koenigsberg for their reelection to the Board of Finance. Mr. Rutishauser introduced the new members to the Board of Finance, Rich Santosky and Matthew Raimondi.

Auditing Services RFP Discussion
Anne Kelly-Lenz reviewed. She noted that the RFP has been reviewed by Town Counsel. Discussion amongst the board. Mr. Rutishauser noted minor edits to the RFP, will forward those edits to Ms. Kelly-Lenz. During discussion, Chris Stroup to represent the BoF and assist Ms. Kelly-Lenz on items/changes discussed.

FY23 Budget Discussion
Mr. Rutishauser began the discussion on FY23 budget. He reviewed his reasoning for not giving guidance to the BoF and BoE for the budget.

Timing of Tri-Board Meeting in December
Mr. Rutishauser discussed that the timing for the Tri-Board Meeting in December noting it will be held on December 8, 2021 at 7:00pm.

Committee Reports
BoE Operations Committee: Mr. Koenigsberg, Ms. Arkell and Mr. Stroup updated the board on meeting that took place on October 21, 2021. Mr. Stroup reviewed the attached notes regarding the meeting.

OPEB and Investment Committee are due to be held on November 10, 2021

Pension Trustees – None

Chairman's Remarks
Mr. Rutishauser remarked on his time on the board. He thanked Jackie Rochester for the assistance in preparing meeting agendas and writing up meeting minutes.

Noted the passing of Joe Dolan and Robert Kelso and noted their contributions to the Town during their terms of service.

He thanked all the Chairs he's worked with during his tenure. Thanked Anne Kelly-Lenz and Chris Burney.

Board of Finance members wished Mr. Rutishauser well and thanked him for his service to the town and on the Board of Finance. All thanked Kevin Gardiner for his service on the Board of Finance.

Public Comment
None

Adjourn
There being no further business, Mr. Rutishauser asked for motion to adjourn the BOF at 8:05pm. Motion moved, seconded and carried 6-0.

Respectfully submitted,
Jacqueline Rochester
(from video recording)

October 21, 2021

CCS notes from BOE Ops meeting

Published agenda with annotations from CCS

A. Opening of Meeting - 7:34 a.m.

B. Review and Discuss

1. Budget Transfers

- new BOE policy: transfers among and between budget line items will be approved explicitly by the full BOE (prior approval was implicit in regular financial reports)
- A K-L presented report on changes to be presented to BOE—covering 2 pages of spending accounts aggregating ~$10 million in gross spending (the reallocations less than $3 million)

2. Meeting follow-up: Operating capital budget line

- New appropriations approach for BOE operating capital expenditures
    - Move (historical) operating capital for BOE to BOS (will be designated as BOE operating expenditures
    - Permits encumbrance for a 5 year period (so approved budget for an operating capital project can be expended over multiple years)
    - New governance implications—BOS and BOS will have (more direct) oversight of said spending
- BOE and then BOS to consider and then vote in 4Q21

3. Metrics

- Topic tabled

4. Enrollment

- New firm SLAM contracted though CES (Cooperative Educational Services) engaged to provide updated enrollment analysis in– to include projections and consider demographic, real estate and other inputs—should be available late 4Q21
- Ellen Essman opted out this school year Superintendent's request to provide enrollment analysis-
    - Some members of the BOF suggested her continued engagement might be useful to the BOE
    - Follow up—ask KS his view

C. Adjourn – 8:13 a.m.