

**BOARD OF FINANCE
REGULAR MEETING – December 14, 2021
MEETING ROOM B TOWN HALL**

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

Others Present: CFO Anne Kelly-Lenz

Call to Order

Vice Chairman Michael Kaelin called the meeting to order at 7:01 pm.

Approval of Minutes of November 9, 2021 Regular Meeting and November 17, 2021 Special Meeting

Mr. Kaelin asked for a motion to approve the Regular Meeting Minutes of November 9, 2021 and the Special Meeting Minutes of November 17, 2021, noting correction on the November 9, 2021 Minutes under FY23 Budget Discussion to change “BoF to BoS” and editing the guest portion to correct “Chris Santosky to Rich Santosky”, also correction on the November 17, 2021 minutes to show under BoE Resolution “Ms. Low moved the motion and Ms. Deluca seconded the motion not moved the motion”. Mr. Koenigsberg so moved, Ms. Arkell seconded and the motion carried 5-1 with Mr. Raimondi abstaining as he was not present for the special meeting.

Election of Officers and Committee Appointments

Mr. Kaelin began the process for the election of officers and the board/committee assignments.

Mr. Stroup nominated Mr. Kaelin as Chairman for the Board of Finance. The nomination was seconded by Ms. Arkell. Mr. Raimondi nominated Stewart Koenigsberg as Chairman. Mr. Koenigsberg respectfully declined. As there were no other nominations, Mr. Kaelin was elected as Chairman of the Board of Finance by acclamation.

The next position was for Vice Chairman. Mr. Kaelin nominated Stewart Koenigsberg for Vice Chairman. As there were no other nominations for Vice Chairman, Mr. Koenigsberg was elected Vice Chairman by acclamation.

The next position was for Clerk of the Board. Mr. Stroup nominated Matthew Raimondi as Clerk. The nomination was seconded by Mr. Koenigsberg. As there were no other nominations for Clerk, Mr. Raimondi was elected Clerk by acclamation.

The next position was for BOF Representative as Trustee on the Pension Committee. Mr. Kaelin asked if Mr. Koenigsberg would like to remain as BoF Trustee on the Pension Committee. Mr. Koenigsberg noted his agreement to remain on the Committee. As there were no other nominations, Mr. Koenigsberg was elected to remain as Trustee on the Pension Committee by acclamation.

The next position was for Trustee on the Investment Committee. Mr. Kaelin nominated Chris Stroup as BoF Trustee on the Investment Committee. As there were no other nominations, Mr. Stroup was elected Trustee on the Investment Committee by acclamation.

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

The next position is for the Board of Education Business Operations Committee (BOE-BOC). Mr. Kaelin nominated Matthew Raimondi to replace Chris Stroup as BoF Representative on the BoE Business Operations Committee and for Ms. Arkell to remain as a representative as well. As there were no other nominees, Mr. Raimondi and Ms. Arkell were elected by acclaim as the BOF Representatives on the BOE-BOC by acclamation.

The next position was for Trustee on the OPEB Committee that was previously held by Mr. Kaelin. Mr. Kaelin nominated Richard Santosky for Trustee on the OPEB Committee. Nomination seconded by Mr. Raimondi. As there were no other nominations, Mr. Santosky was elected Trustee on the OPEB Committee by acclamation.

Discussion of the Roles and Responsibilities of the Board of Finance Members

Mr. Kaelin began to review the Discussion of the Role and Responsibilities of the Board of Finance Members. Mr. Kaelin noted he forwarded to the board sections of the charter prior to the board meeting. He reviewed his view and then opened the floor to board to discuss their views.

Discussion of Goals for 2022

Mr. Kaelin began to review the Discussion of Goals for FY2022. He reviewed his goals for FY2022 and opened the floor to the board for further discussion.

Financial Update

Ms. Kelly-Lenz welcomed the new BoF members and gave a financial update to the board (see attached).

Discussion on Information Provided at the Quad Board Meeting on December 8, 2021

Mr. Kaelin began the discussion with the board on the information provided at the Quad Board Meeting that took place on December 8, 2021. After discussion, Mr. Kaelin noted that at the Quad Board Meeting the Annual Town Meeting Date is being set for May 3, 2022 and that the board will need to recommend budget for that meeting by April 12, 2022 and need to discuss dates to get budget from BoS and BoE. He also noted that the BoE has published dates on their website for budget meetings and hearings.

2022 Proposed Meeting Dates

Mr. Kaelin noted that date chosen for BoF meeting dates is the second Tuesday of each month, in prior years the dates were the third Tuesday of every month. Unless there is a reason to change, Mr. Kaelin posed the question if the board was ok with the second Tuesday of month with a start time of 7:00pm. He noted that he would circulate a calendar in January with as many dates for the regular meeting as well as dates for public hearings and budget presentations that the board needs to attend.

Committee Reports

None.

Public Comment

None.

Having no further business, the board voted to adjourn meeting at 8:03 pm.

Respectfully submitted,
Jacqueline Rochester
(from video recording)

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FY2021 Preliminary Savings Breakdown

Personnel - Medical Plan move to ST Plan, EE Choices & Vacancies	600,000
General Liability Insurance	110,000
Utilities - Solar credits and Budget Error	190,000
Building Repairs	107,000
All Other Expenses	<u>338,000</u>
Fiscal Year FY2021 Savings	1,345,000

FY2022 Savings Spending

Fiscal Year FY2022 Projected Savings	<u>151,897</u>
Scanning for Land Use	(23,000)
Scanning Assessor	(10,000)
Additional Partial Year Parks and Grounds Employee	(40,000)
First Selectwoman's Wage Adjustment	(30,000)
Taxes on Wage Adjustment	<u>(2,295)</u>
Net Remaining	46,602