

**BOARD OF FINANCE**  
Telephone (203) 563-0114  
Fax (203) 563-0299



**TOWN HALL**  
238 Danbury Road  
Wilton, Connecticut 06897

Jeffrey Rutishauser, *Chairman*  
Walter Kress, *Vice Chairman*  
John Kalamarides, *Clerk*  
Peter Balderston  
Stewart Koenigsberg  
Ceci Maher

**REGULAR MEETING  
BOARD OF FINANCE  
Tuesday, October 15, 2019  
7:30 p.m.  
Wilton Town Hall - Room B**

1. Call to Order
2. Approval of Minutes of July 16, 2019 Regular Meeting
3. BOS Recommendation to Use Excess Bond Funds for Approved Bonded Projects – Anne Kelly-Lenz
4. Financial Update – Anne Kelly-Lenz
5. Committee Reports
6. Public Participation

**BOARD OF FINANCE  
REGULAR MEETING – July 16, 2019  
MEETING ROOM B TOWN HALL**

**PRESENT:** Jeff Rutishauser, Walter Kress, Stewart Koenigsberg, John Kalamarides, Ceci Maher,

**ABSENT:** Peter Balderston

**Others Present:** Christine Finkelstein, Laura Schwemm, Members of Press and Public

**Call to Order**

Chairman Jeff Rutishauser called the meeting to order at 7:31 pm.

**Approval of Minutes of Regular Meeting June 18, 2019**

Mr. Rutishauser asked for a motion to approve the Regular Meeting Minutes of June 18, 2019. Mr. Koenigsberg so moved, Ms. Maher seconded and the motion carried 4-1 with Mr. Kalamarides abstaining as he was not present for the meeting.

**Public Comment**

Christine Finkelstein, Chair of the BoE spoke regarding the WHS Alternative School. Ms. Finkelstein thanked the BoF for considering funding the Alternative school and First Selectwoman Vanderslice for coming up with the innovative idea for the school.

**Use of Charter Authority to Fund WHS Alternative School**

Mr. Rutishauser began the discussion on the Use of Charter Authority to Fund WHS Alternative School which was approved at the April BoF Meeting. He brought forth the motion to approve \$470,000 from Charter Authority to fund the WHS Alternative School for FY2020. Motion moved by Mr. Koenigsberg, seconded by Mr. Kalamarides and carried 5-0.

**BoF Meeting Quorum and Participation Policy**

Mr. Rutishauser reviewed the attached proposal regarding BoF meeting quorum and participation regarding electronic attendance for BoF members. After discussion motion to approve the proposal as written made by Mr. Kalamarides, seconded by Mr. Kress and carried 5-0.

**Committee Reports**

*Business Operations Meeting:* None

*Pension Committee Meeting:* None

**Public Participation**

Richard Creeth spoke regarding the BoF Meeting Quorum and Participation Policy

Having no further business, voted to adjourn meeting at 7:45 pm.

Respectfully submitted,  
Jacqueline Rochester  
(from video recording)

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

FIRST SELECTWOMAN  
Lynne A. Vanderslice

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Lynne.Vanderslice@wiltonct.org



TOWN HALL  
238 Danbury Road  
Wilton, Connecticut 06897

To: Board of Finance

From: Lynne Vanderslice

Date: September 16, 2019

RE: Surplus Bond Proceeds

As per sections C-33 E and F of the Town Charter, see below, this memo serves to notify you that the projects listed on the attached schedule have been completed, all obligations met and surplus borrowing remains. The Board of Selectmen requests the surplus be redesignated and used to fund authorized, not yet bonded projects.

Thank you for your consideration.

### **C-33 E and F of the Town Charter**

*E. Whenever a project financed by the issuance of bonds has been completed, the First Selectman shall certify to the Board of Finance that the work for which the bonds were authorized and issued has been completed and that the Town's financial obligations as to the project have been met.*

*F. Should a project financed by the issuance of bonds have been completed and all obligations met, any surplus bond proceeds shall be transferred by the Treasurer to the general fund to pay debt service on outstanding bonds, unless the Board of Selectmen requests the Board of Finance to redesignate all or part of such surplus to a project or projects for which there is authorized but unissued debt and the Board of Finance acts favorably upon such request. The amount of any such redesignation may not exceed the amount of such authorized but unissued debt."*

**EXCESS BORROWING FROM COMPLETED PROJECTS TO BE REALLOCATED  
TO THE AUTHORIZED ROAD PROGRAM**

	<b>Fiscal Year Approval</b>	<b>Total Approved Bonding</b>	<b>Expended to date</b>	<b>(Over) Under Approved Budget</b>
Fire Truck	2015	595,000	587,106	7,894
Turf Stadium	2016	650,000	645,229	4,771
Tennis Courts	2018	450,000	434,084	15,916
Middlebrook Elevator	2018	100,000	86,187	13,813
Excess Borrowing				42,394