

**TOWN OF SOMERS
BOARD OF FINANCE
REGULAR MEETING MINUTES
TOWN HALL LOWER LEVEL CONFERENCE ROOM
September 24, 2012**

I. CALL TO ORDER:

Jim Persano called the regular meeting of the Board of Finance to order at 7:01 PM.

Members: Jim Persano, Steve Krasinski, Joe Tolisano and Tom Mazzoli were present and constituted a quorum. Michael Parker joined the meeting at 7:10. Member Marilyn Pronovost was absent.

Also present were First Selectmen Lisa Pellegrini, CFO Kimberly Marcotte and Town Council Carl Landolina.

II. EXECUTIVE SESSION:

A motion was made by Mr. Persano to adjourn to Executive Session to discuss pending claims and litigation – Somers vs. Maria Demers, et al. Seconded by Mr. Krasinski and unanimously approved.

Executive Session ended at 7:23PM.

III. BOARD OF EDUCATION UPDATE:

The Board of Education was not able to attend due to a scheduling conflict. An update and a copy of their 2011-2012 fiscal year end closing budget transfers was distributed to the BOF members.

IV. SELECTMAN'S UPDATE:

Ms. Pellegrini will coordinate the production of the Town's Annual Report and work in conjunction with Mr. Persano. The format and content of the Annual Report will be revised.

Ms. Pellegrini spoke regarding the \$1.98 million in earmark money for the Maple Street Bridge. Per a recent decision from President Obama the earmarks must be obligated by December 31, 2012. This extremely short timeframe makes it unlikely that the earmarks will be used for the bridge as no action was ever taken since 2006 to begin to draw on the earmark money. In order for the Town to use the earmark funds the Town would need a complete project designed following Title 23 requirements of the Code of Federal Regulations. Despite the promising meeting Ms. Pellegrini had with CT DOT and CCROG officials prior to this decision the short timeframe does not allow enough time complete, let alone start, the project following Title 23 requirements. It is CT DOT's recommendation that the Town not move forward with any attempt to use the earmarks. Essentially the earmark money is lost due to inactivity since 2006.

Ms. Pellegrini is working with OPM to reopen and extend the deadline on the 2006 STEAP grant. Originally the grant was administered by DEEP for the Maple Street bridge repair/replacement. Only \$91,000 of the \$500,000 grant was spent for an engineering study which did indicate that repairs were needed. No further action was taken on the project and the grant expired. Ms. Pellegrini is working to resurrect the grant to pay for the costs incurred to fill in the bridge sluiceway tunnels and other related damages caused by the mill fire. Until recently Ms. Pellegrini was not aware of either of these grants and thus was not able to take action until now.

V. STORM ALFRED – FINAL REPORT:

Ms. Marcotte distributed the final report on Storm Alfred. Town of Somers received \$961,357.52 reimbursements from FEMA for storm related expenses. The Town approved supplemental appropriations totaling \$1,100,000 to handle the storm costs. The net expense to the Town for Storm Alfred is \$138,642.48. This equates to the Town being reimbursed for 87.40% of the supplemental appropriations.

VI. GFOA AWARD –

Certificate of Achievement for Excellence in Financial Reporting for the Fiscal Year Ending June 30, 2011:

Ms. Marcotte reported that the Town of Somers was awarded the Certificate of Achievement for Excellence in Financial Reporting for the fiscal year that ended June 30, 2011 by the GFOA. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting and its attainment represents a significant accomplishment by a government and its management.

VII. CIP COMMITTEE UPDATE:

Michael Parker reported that the CIP committee has only been able to meet once since the end of June due to conflicting schedules over the summer months. Mr. Parker estimated that the CIP committee will need another 60 days to bring the process to finality. Both the BOE and Town will be presenting additional information on their requests to the CIP Committee.

Fire Chief Gary Schiessl reported that the Fire Department put out the RFP for the fire trucks per its directive from the BOF. The RFP was opened on September 13th and the pricing is valid for 60 days.

Steve Krasinski indicated that faced with the amount of funding being requested for CIP expenditures all the parts need to fit into place. If replacing equipment Town should see a reduction in the General Fund's maintenance expense. Mr. Krasinski is not inclined to move ahead till they look at the whole picture.

Mr. Persano does not want the Town to miss any windows of opportunity. Historically capital project funding has been neglected to fund operating expenses. The capital needs of the Town must be addressed.

VIII. BOND ISSUANCE – GENERAL DISCUSSION:

The determination was made to defer the discussion on bonding until the October 22nd BOF meeting.

IX. MINUTES APPROVAL

There were no discussions on the minutes of July 31, 2012.

Motion was made by Mr. Tolisano to approve the BOF minutes. Seconded by Mr. Krasinski and unanimously voted as approved.

X. TRANSFERS and APPROPRIATIONS:

Ms. Marcotte presented the following transfers:

| Type | Department | To Account | From Account | Amount | Explanation |
|-------------------------------|------------|---------------------------|--------------------------|--------|----------------------|
| 1. Supplemental Appropriation | Fire Dept. | New Equipment | Other Revenue | 5,385 | Donation |
| 2. Supplemental Appropriation | Recreation | Rec Programs Self Support | Revenue-Rec Self Support | 10,000 | Increase Programming |

A motion was made by Mr. Tolisano to approve the above listed transfers. Seconded by Mr. Parker and unanimously voted as approved.

XI. ADJOURNMENT:

A motion was made by Mr. Persano to adjourn the September 24, 2012 Board of Finance regular meeting at 8:05 PM. Seconded by Mr. Mazzoli and unanimously voted as approved.

Respectfully submitted,

Kimberly Marcotte, CFO

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING.