

**TOWN OF SOMERS  
BOARD OF FINANCE  
MEETING MINUTES  
MONDAY, NOVEMBER 25, 2013  
7:00PM**

**TOWN HALL LOWER LEVEL CONFERENCE ROOM  
(MEETING MOVED TO THE TOWN HALL AUDITORIUM DUE TO HEATING ISSUES)**

**1. CALL TO ORDER:**

The meeting was called to order at 7:01pm by Chairman Jim Persano.

**2. MEMBERS PRESENT:**

Finance Members present included Jim Persano, Steve Krasinski, Mike Parker, Joe Tolisano, Tom Mazzoli and Tim Geib. Also present were First Selectman Lisa Pellegrini, Selectman Kathy Devlin, CFO Glen O'Keefe and School Business Manager Bill Boutwell.

**3. INTRODUCTION AND WELCOME OF TIMOTHY GEIB:**

New Board of Finance Member Timothy Geib was welcomed.

**4. FY 2012-13 BOE BUDGET RESULTS:**

Mr. Boutwell presented to the Board the results of last year's budget. Three documents were distributed including a Summary of Line Accounts, Operating Budget Transfers and the Board of Education Financial Report which detailed each account line. The BOE returned approximately \$24,000 last year.

The Board will examine the report and refer to Mr. Boutwell with any questions. Mr. Krasinski stated that he would like all of the future reports to be consistent with reports presented by the Board of Selectmen. The Board agreed.

**5. UPDATE ON BOE SOLAR PANELS:**

Mr. Boutwell distributed a memo from Mr. Erik Bartone of DBS Energy, dated April 9<sup>th</sup>, 2013. It explains an increase in electricity expenditures due to four successive rate increases approved by CTDEEP regarding CL&P's distribution electricity rates. A Reconciliation of Electricity Expenditures was presented comparing figures with and without solar using the same CL&P distribution rates in effect at that time. An analysis indicates savings of \$9,121 during the first year of operation. Mr. Boutwell stated that this was within the target of the anticipated savings of between \$8,600 and \$10,900 per year.

Mr. Persano asked the costs for the roof and Mr. Boutwell replied that the cost was approximately \$19,000 per year through CIP. It was noted that a roof project would have been done anyway. Mr. Parker asked if there was any maintenance done and Mr. Boutwell replied that he did not have the detail on this as DBS Energy was responsible for maintenance. Mr. Parker requested that DBS Energy also do the same analysis for us next year and Mr. Tolisano asked if they would also be able to track annual maintenance costs as well.

**6. APPROVAL OF 2014 MEETING SCHEDULE:**

*Mr. Tolisano made a motion to approve the 2014 Board of Finance Meeting Schedule, seconded by Mr. Mazzoli. A unanimous vote followed and the motion passed.*

**7. FY 2014-15 PRELIMINARY BUDGET GUIDANCE DISCUSSION:**

The Board discussed the future impact of State Aid and asked about initial BOE salary discussions. Mr. Geib asked what the BOE increase was last year and Mr. Boutwell replied that it was approximately 2.5%. Mr. Geib asked if a 2.5% increase was expected to also allow for level service. Mr. Krasinski asked what year the iPad purchase phase we were in. We are in the second year and the iPad's did not go through CIP.

While there was no specific guidance, Mr. Tolisano recommended having a mid-year review of revenues in January and in March.

**8. INFORMATIONAL ITEMS AND UPDATES:**

• **PROJECTS APPROVED IN BOND REFERENDUM:**

CFO O'Keefe reported that all 4 bonding questions passed. The Town is now in discussion with Bond Counsel and the Financial Advisor to determine the best timing. This will most likely be driven by the Board of Education Roof Projects. Mr. Krasinski asked CFO O'Keefe to provide the BOF with a plan (schedule) of bonding for the next meeting.

Time was spent in discussion regarding if the roof construction projects were to go through the Special Projects Committee or the Board of Education. While it was agreed that it would most likely go through the BOE it was determined that the Town Clerk's Office should investigate this and report back to the Board of Selectmen for them to make the final decision.

• **INVESTMENTS OF CASH**

CFO O'Keefe reported that in an effort to find a better rate of return on investments, while still ensuring safety and liquidity, \$1 million was transferred from the STIF accounts to a money market with Rockville Bank.

• **GRANTS**

Mrs. Pellegrini stated that two grants were recently received and the info will be shared with the BOF once the BOS is updated. She also stated that a submission for approximately \$129,000 in additional Storm Alfred reimbursement was recently submitted to the Federal Highway Commission. Results will be forthcoming

**9. APPROVAL OF MINUTES:**

- **9/23/13 REGULAR BOF MEETING MINUTES**
- **11/4/13 SPECIAL BOF MEETING MINUTES**

*Mr. Tolisano made a motion to approve the above minutes, seconded by Mr. Mazzoli. A unanimous vote followed and the motion passed.*

**10. OTHER BUSINESS:**

Annual Report - It was agreed by the members that the Annual Report should include letters from the Boards of Finance, Selectmen and Education along with the necessary financial information and that the report should be made available online rather in print form.

State Police-Mr. Mazzoli requested an analysis be run to determine the cost of one additional constable or state trooper for the next meeting.

Water & Sewer Report- Mr. Krasinski asked for an update in January as to the amounts owed by the Water and Sewer Commission from past borrowing.

Road Maintenance Report- Mr. Krasinski asked for a report for the next meeting on road resurfacing, including work done, road names, total miles and cost.

Audit Report Presentation-Mr. Krasinski asked that the auditors present the audit report to the BOF during one of their regular evening meetings.

**11. ADJOURNMENT:**

*A motion was made by Mr. Persano to adjourn the meeting at 8:15pm, seconded by Mr. Tolisano. A unanimous vote followed and the meeting was adjourned.*

Respectfully Submitted by,  
Lisa Pellegrini-Recording

*Minutes are not official until accepted at a subsequent meeting.*