

**TOWN OF SOMERS
BOARD OF FINANCE
REGULAR MEETING MINUTES
November 23, 2015
7:00 PM
LOWER LEVEL CONFERENCE ROOM**

1. Call To Order

The meeting was called to order at 7:00 pm by Jim Persano.

2. Members Present

In attendance were Chairman Jim Persano, Michael Parker, Tim Geib, Bill Salka and Joe Tolisano. Also in attendance were CFO Michael Marinaccio, First Selectman Lisa Pellegrini, and Selectman Kathy Devlin.

3. Swearing in of Elected Officials

Town Clerk, Ann Logan, swore in both Jim Persano and Bill Salka.

4. BOE Update

There was no update from the Board of Education.

5. Selectmen's Update

Lisa Pellegrini updated the Board on the Brownfield Grant submission. She stated that she had applied for the Brownfield Grant in the amount of \$1,800,000 to clean up the metal, steel, and rubble at the Mill. She received confirmation that her application was received and was told that an award would be made in January.

Joe Tolisano asked about imminent domain to which Lisa replied that it was stated in the grant application that if awarded, the Town would take ownership of the property and that it would take approximately 6 months for that to take place.

6. CFO's Update

Mike Marinaccio updated the Board on the status of the audit. The Town has received a draft of the financial statements and they have been reviewed in a meeting with the auditor. The auditors are awaiting the State Retirement census so that they can review it and issue the audit report. They are anticipating an early December issuance. The auditors have said that December 21 fits their current schedule to present.

Mike Marinaccio then presented a memo from Pat Juda, Assessor, on the reevaluation results. After reevaluation the Grand List is down \$26,678,720 from the 2014 Grand List. This equals a 2.86% decrease. The reevaluation that was postponed last year had the Grand List down 4.1%. This current Grand List only represents real estate so these numbers are not completely final and won't be until the Grand List is presented later in the fiscal year. In a revenue neutral situation, the impact is approximately .75 mills.

7. CIP Update

Michael Parker presented the recommendation of the purchase of a new front end loader for the Transfer Station to the Board. Currently, the capital fund has an available balance of \$332,000 and the CIP Committee recommends to the Board the purchase of the front end loader in the amount of \$215,000.

A motion was made by Joe Tolisano to approve the recommendation by the CIP Committee to purchase the front-end loader presented for \$215,000, seconded by Michael Parker. There was no further discussion and a unanimous decision followed.

8. Approval of Minutes

The minutes for the following Board of Finance meetings were presented:
10/26/2015 Regular Board of Finance Meeting

A motion was made by Joe Tolisano to approve the minutes from the meetings listed, seconded by Tim Geib. There was no further discussion and unanimous decision followed.

9. Other Business

There was no other business discussed.

10. Adjournment

A motion was made by Jim Persano to adjourn at 7:08 pm, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING