

Town of Seymour
Board of Finance

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DATE: 10/24/18
TIME: 10:45AM
TOWN CLERK'S OFFICE

Minutes

Regular Meeting
Tuesday, October 23, 2018 at 7:00pm
Flaherty Room, Seymour Town Hall

Members Present: Jim Cretella, Richard Demko, Kristyn Hanewicz, Beverly Kennedy, Heather McDaniel, Bill Sawicki, John Stelma; Kwame Dunbar (alternate).

Members Absent: None

Others Present: Doug Thomas

Item #1 – Call Meeting to order

Chairman Bill Sawicki called the meeting to order at 7:00pm.

Item #2 – Pledge of Allegiance

Everyone saluted the Flag and recited the Pledge of Allegiance.

Item #3 – Seating of Alternates

None

Item #4 – Public Comment

None

Item #5 – Approval of Minutes—September 25, 2018 Regular Meeting

Motion to approve Minutes from September 25, 2018 Regular Meeting

Motion: Heather McDaniel

Second: Richard Demko

Yes: 5

No: 0

Abstain: 2 (Beverly Kennedy & John Stelma)

Item #6 – Comments from the First Selectman

None

Item #7 – Report from the Finance Director

- FY 2019 within budgets
- Auditors have been @ Town Hall for two weeks; no problems – expect to complete mid-December. Fixed asset schedule, grants receivable schedule and CAFR statistical section are currently being worked on.
- Payroll clerk in the finance department has retired. Permanent replacement will be hired once the restructuring of Human Resource Department is complete.
- FY 2018
 - Projected revenue is less than budget by \$5,436,344
 - Projected expenditures are less than budget by \$1,514,335

- Projected surplus for FY 2018 is \$77,991. General Fund Balance of \$1,649,655 (plus the \$77,991). Debt Service of \$2,300,000 and Internal Service Fund Balance of \$2,000,000.
- A discussion on replacing of fire trucks – the fire department will be providing a list of their equipment with a plan (timeline) for replacing the trucks.
- Regarding town buildings repairs - \$1.5 million was bonded for building repair – additional \$112,000 specifically for library from a grant. Also, we should be able to get a credit from Eversource for the upgrade of the buildings. Estimated from \$90,000 to \$135,000. No one can give us a specific number. Eversource is really backed up with issues related to the storms. Once repairs are complete, O&M Manuals will be created.

Item #8 –Transfer Requests

#15 – Waste Collection (Last transfer from 2017/2018)

<u>Transfer from:</u> Contingency	\$23,551.05	<u>Transfer to:</u> Garbage Residential	\$39,187.92
Bond Interest	\$15,636.87		

TOTAL TRANSFER: \$39,187.92

Transfer for fiscal year 2017/2018 garbage hauling. Trash Hauling over budget partly due to storm clean up in the spring and winter.

Motion to table the above transfer pending approval from Public Works Department and the Board of Selectmen.

Motion: Heather McDaniel	Second: Jim Cretella
Yes: 7	No: 0 Abstain: 0

Item #9 – New Business

- Bill Sawicki asked what the last year of RSM’s contract for auditing is? Doug thought it was 2018, but he will check for the next meeting. If this is the case, we will need to get some bids together for the next meeting. They can still put in a bid, but we should get other proposals also.

Item #10 – Correspondence

None

Item #11– Adjournment

Motion to adjourn

Motion: John Stelma	Second: Richard Demko
Yes: 7	No: 0 Abstain: 0

Meeting was adjourned at 7:33pm.

Submitted by:

Monica Dimon
Recording Secretary