

Town of Plymouth

80 Main Street, Terryville, CT 06786

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Board of Finance

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1. **Call Meeting to Order:** Jim Kilduff, Chairman called the scheduled October 21, 2021 Board of Finance scheduled meeting to order at 7:03 p.m. Zoom Meeting online- Meeting ID: 416 918 410. Members in attendance: Victoria Carey-Vice Chairman, Eugene Croce, Barbara Rockwell, Elizabeth Wollenberg, and Dave Sekorski-excused absence.

2. **Pledge of Allegiance:** Jim Kilduff, Chairman led the group and audience in the Pledge of Allegiance.

3. **Notice of Fire Exits**

4. **Acceptance of Minutes**

Eugene Croce made a motion, seconded by Vicky Carey to accept the June 17, 2021 minutes.

Motion passed unanimously

5. **Report from Director of Finance on annual Town Audit (CAFR) for 2021**

Jim Kilduff discussed briefly forms received from Ann Marie Rheault, Director of Finance via email re. annual Town Audit (CAFR) for 2021. Jim Kilduff stated forms/items will need to be reviewed and questions can be forwarded for answers to any questions.

Beth Wollenberg made a motion, seconded by Eugene Croce to add a new agenda item to discuss and take action on BOE's request to transfer \$495,511.00 (2% of the 2020-21 operating budget) to Sinking Fund and return unexpended funds totaling \$5,127.02 to the Town of Plymouth.

6. **Discuss and take action on BOE request to transfer \$495,511.00 (2% of the 2020-21 operating budget) to Sinking Fund and return of unexpended funds totaling \$5,127.02 to the Town of Plymouth.**

Jim Kilduff read into record request from Plymouth Board of Education

Re: Request for Transfer of Fiscal Year-end 2020-2021 to Sinking Fund and Return of unexpended funds to the Town of Plymouth.

At the August 18, 2021, Regular Board of Education meeting, the Board of Education voted to approve two motions regarding fiscal Yearend 2020-2021.

1. The Board of Education approved the request to transfer \$495,511.00 (2% of the 2020-2021 operating budget) into the non-lapsing Capital Reserve Sinking Fund in accordance

Eugene Croce
TOWN CLERK

2021 OCT 29 PM 1:32

PLYMOUTH, CT
TOWN CLERK'S OFFICE

with the MOU agreed upon by the Board of Education and the Board of Finance. And Connecticut General Statutes Section 10-248a.

2. The Board of Education approved to request to return \$5127.02 to the Town of Plymouth for funds unexpended in fiscal year 2020-2021. (enclosed the motions approved by the Board of Education for verification).

Vicky Carey stated the balance in the sinking fund is \$887,000 –still have a problem and disagree with that Memorandum of Understanding, need a better plan and briefly elaborated.

Eugene Croce stated that is what we agreed to.

Vicky Carey stated the “return” seems like a small pittance to give back to town and briefly elaborated.

Eugene Croce rescinded earlier previous motion and restated as follows:

Eugene Croce made a motion, seconded by Barbara Rockwell to transfer \$495,511.00 (2% of the 2020-21 operating budget) to the non-lapsing Sinking Fund and return of unexpended funds totaling \$5,127.02 to the Town of Plymouth.

Eugene - Yes

Vicky Carey - No

Barbara Rockwell - Yes

Elizabeth Wollenberg – Yes

7. Information on Status of American Rescue Plan Funds

A lengthy discussion took place regarding the American Rescue Plan Funds.

8. Public Comment

None

9. Correspondence

Will follow-up

10. Board Member’s Comments

Eugene – Thanked Beth Wollenberg

Vicky Carey – Thanked Beth Wollenberg

Barbara Rockwell – Thanked Beth Wollenberg

Elizabeth Wollenberg – last meeting - appreciation for all boards and committees.

Jim Kilduff thanked all members for their hard work and dedication.

11. Adjournment

There being no further business of the Board of Finance, a motion was made by Beth Wollenberg seconded by Barbara Rockwell to adjourn at 7:55 p.m. This motion was approved unanimously.

Respectfully submitted,

Michele Yokubinas

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Recording Secretary