

**TOWN OF BARKHAMSTED
BOARD OF FINANCE
MINUTES OF REGULAR MEETING
TUESDAY, OCTOBER 21, 2014**

Chairman Richard Winn called the meeting to order at 7:00 PM. Members present were Richard Winn, John Doyle, Gerry Gardner, Matt Kelly, David Moulton, and alternates Sal Tartaglione and Julia Pattison. Also present was First Selectman Donald Stein.

Motion to Seat:

Motion by John Doyle to seat Julia Pattison for Linda Persechino. Seconded by Gerry Gardner and passed unanimously.

Transfers

None

Review of General Government budget expenditures and General Fund

Discussion of General Fund balance.

David Moulton raised the Dog Fund Budget and asked for a detailed expense report.

Don Stein to provide a revenue sheet on Recreation Commission, Dog Fund, and Senior Center.

Review and approve financing option for Barkhamsted School roof/photovoltaic project

Don Stein reviewed the financing numbers for the new roof and photovoltaic.

Discussion on how to show the overall savings to the Town.

Motion by Matt Kelly to approve the two resolutions contingent on the Board of Selectmen's approval utilizing \$1,100,000 for the Roof Replacement and \$750,000 for the Roof Photovoltaic Project. Seconded by Gerry Gardner and passed unanimously.

Motion by Matt Kelly to authorize a ten year note with the possibility of a one year short term borrowing that would be rolled into the ten year financing. Seconded by David Moulton and passed unanimously.

Motion by David Moulton to add School Security to the Agenda. Seconded by Gerry Gardner and passed unanimously.

Motion by David Moulton to request the Board of Selectmen that the Board of Education provide an accounting to date for the security upgrades made and future planned expenditures.

Seconded by John Doyle and passed unanimously.

Update on Pavement Management Project final report

Don Stein reviewed with the Board of Finance the Pavement Management Study.

Future Budget Considerations

Discussion of Affordable Care Act and potential costs associated with it.

Approval of Minutes:

Motion by Matt Kelly to approve the Minutes of March 18, 2014. Seconded by Gerry Gardner and passed unanimously.

Motion by David Moulton to approve the Minutes of June 10, 2014. Seconded by Gerry Gardner. Motion passed with John Doyle abstaining due to not being present for the meeting.

Motion by Gerry Gardner to approve the Minutes of September 16, 2014. Seconded by Matt Kelly. Motion passed with David Moulton and Julia Pattison abstaining due to not being present for the meeting.

Correspondence:

None

Any other Business Legal and Proper to come before said Meeting:

None

David Moulton made a motion to adjourn at 9:00 PM. Gerry Gardner seconded and the motion passed unanimously.

Respectfully submitted _____ Date _____
Matthew J. Kelly, Secretary

TOWN OF BARKHAMSTED
BOARD OF FINANCE
RESOLUTION

RE: Appropriation and Bond Authorization of \$750,000 for the Roof Photovoltaics Project.

WHEREAS, on October 28, 2014, the Board of Selectmen is expected to recommend to the Board of Finance that it appropriate \$750,000 and finance such appropriation with the issuance of bonds for the Roof Photovoltaics Project; and

WHEREAS, the Board of Finance wishes to approve such recommendation.

NOW THEREFORE, BE IT RESOLVED, that the Board of Finance of the Town of Barkhamsted (the "Town") contingent on the recommendation from the Board of Selectmen, approves and recommends to the electors and all others entitled to vote at town meetings of the Town that the sum of \$750,000 be appropriated for the cost of the Roof Photovoltaics Project including the purchase and installation of photovoltaics panels on the Barkhamsted Elementary School roof and all alterations, repairs and improvements in connection with the project, including but not limited to engineering, architectural, and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefor, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in the amount of \$750,000 or so much thereof as may be necessary after deducting grants or other sources of funds available therefor.

TOWN OF BARKHAMSTED
BOARD OF FINANCE
RESOLUTION

RE: Appropriation and Bond Authorization of \$1,100,000 for the Roof Replacement Project.

WHEREAS, on October 28, 2014, the Board of Selectmen is expected to recommend to the Board of Finance that it appropriate \$1,100,000 and finance such appropriation with the issuance of bonds for the Roof Replacement Project; and

WHEREAS, the Board of Finance wishes to approve such recommendation.

NOW THEREFORE, BE IT RESOLVED, that the Board of Finance of the Town of Barkhamsted (the "Town") contingent on the recommendation from the Board of Selectmen, approves and recommends to the electors and all others entitled to vote at town meetings of the Town that the sum of \$1,100,000 be appropriated for the cost of the Roof Replacement Project including the removal of the existing roof and construction of a new roof on the Barkhamsted Elementary School and all alterations, repairs and improvements in connection with the project, including but not limited to engineering, architectural, and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefor, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in the amount of \$1,100,000 or so much thereof as may be necessary after deducting grants or other sources of funds available therefor.