

**TOWN OF BARKHAMSTED
BOARD OF FINANCE
MINUTES OF REGULAR MEETING
TUESDAY, JANUARY 20, 2015**

Chairman Richard Winn called the meeting to order at 7:00 PM. Members present were Richard Winn, David Moulton, Gerry Gardner and John Doyle. Also present were Julia Pattison, Alternate, and Don Stein, First Selectman.

Motion to Seat:

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

Transfers:

None

Election of Chairman and Secretary

Motion by Gerry Gardner to elect Rich Winn as Chairman and Matt Kelly as Secretary. Seconded by John Doyle and passed unanimously.

Review of General Government Budget, including Dog Fund, Senior Center and Recreation Fund:

Details of the above listed funds were discussed, led by Don Stein. No concerns were expressed about the expenditures to-date, except that Dave Moulton asked how much revenue was generated by traffic tickets. Don Stein took an action item to provide the Board with that information

Discussion of 2015/2016 Budgets

There was general discussion of issues associated with the upcoming budget, primarily focused on the education budgets which make up about 80% of the Town's total budget. The BOF felt that the schools should be compensating for decreased population by reducing their budgets accordingly. At the next meeting (February 17), the General Government and capital budgets will be reviewed. The BOE will present their budget at the March meeting (March 17). The budget hearing is currently scheduled for April 21 and the Town Budget Meeting for May 5

Review of Capital Projects Budget

The Board reviewed the new spreadsheet which will be used for capital planning, which will go out 10 years and which will show revenues, expenditures and fund balance. The school capital request will be based on the CREC report on the status of the school building and its utilities. The Board also wanted to look at expenditures to make sure they were capital and not part of the regular expense budgets.

Status of State Budget and Municipal Grants

Don Stein reported that there is concern that municipal aid will be cut this year due to the State deficit. Unfortunately, the final State budget will not be known until the end of the Legislative session, so the Town will have to assume figures. A conservation approach will likely need to estimate how much the aid will decrease.

Update on School Roof and Photovoltaics Projects

Don Stein said that the building committee is formed and working and that all needed paperwork has been submitted to the State. It is hoped that both projects can be completed this summer and fall. The roof project is set to go after the approvals of the design, but the solar project will need a special act of the legislature to approve it for this fiscal year, so that could be delayed. Don Stein is working with the banker and bond counsel to move the financing forward, and expects a low interest rate for the loan. The Town has signed contracts with the project manager (CREC) and the architect/engineering firm.

Correspondence:

None

Review and Approval of Minutes:

Motion by John Doyle to approve the Minutes of the November 18, 2014, Special Meeting. Seconded by Gerry Gardner and passed unanimously.

Motion by John Doyle to approve the Minutes of the November 18, 2014, Regular Meeting. Seconded by Gerry Gardner and passed unanimously.

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

None

John Doyle made a motion to adjourn at 7:47 PM. Gerry Gardner seconded and the motion passed unanimously.

Respectfully submitted _____ Date _____
Matthew J. Kelly, Secretary

