

Bd of Finance/Bd of Selectmen Minutes
Joint Meeting February 1, 2017
Warren Town Hall, 50 Cemetery Rd.

Board of Finance members present: Luke Tanner, James Richardson, Susan Haxo, Robyn Kasler, Jack Travers, David Robinson

Regrets:

Board of Selectmen present: Craig Nelson, Calvin Tanner, Stephen Warshaw

Also present: Colleen Frisbie-Town Treasurer, Enrico Melaragno-Auditor, one member of the public

The meeting was opened at 7:00 pm by Jack Travers.

- 1.) L. Tanner moved to accept the minutes of the January 4, 2017 meeting, second by R. Kasler. The motion carried with one abstention.
- 2.) There were no additions to the agenda. Jack Travers reported that he had received correspondence from the chair of the Morris Finance Board regarding the elementary schools. There was no action taken.
- 3.) Enrico Melaragno from Charles Heaven & Co. addressed the 2015/2016 audit. First he thanked the First Selectman and town hall staff for their help and cooperation as well as Dave Robinson for his assistance with pension information. Mr. Melaragno explained the difference between the two pension plans and then pointed out some highlights of the audit. Our fund balance is very healthy with 4.528 months of operating expenses. There was discussion regarding the pros and cons of using the fund balance to keep the mill rate down. He reviewed the major funds as well as non-major funds and the schedule of State Grant Expenditures. Tax collections due at the end of the fiscal year are down significantly from the prior two years due to the resolution of back taxes owed on one property in town. We only have taxes due going back to 4 grand list years.
- 4.) Budget Workshop: All departments have received budget information going back four years and have been asked to project their needs for the next year. We hope to have all of that information by the end of the month. Health insurance will be up 8.4% and general liability up 3%. Our grand list is up \$8,730,596. Region 6 budget is being worked on and the selectmen from the three towns are hoping for no more than a 3% increase.
- 5.) Public comment: Mr. Schoenfeld asked (regarding prior conversation) if the fund balance is used to keep the mill rate down who is not happy with it? The answer is the bonding agents.

With no further business L. Tanner moved to adjourn at 8:00 pm, second by J. Richardson. All in favor.

Respectfully submitted,

Joanne C. Tiedmann