

Bd of Finance/Selectmen Minutes
Regular Meeting September 2, 2020 at Warren Woods

Board of Finance members present: Susan Haxo, James Richardson, Eric Schoenfeld, Robyn Kasler, David Robinson

Regrets: Luke Tanner

Selectmen present: Tim Angevine, Craig Nelson, Alexandria Papp (by telephone speaker)

Also present: Colleen Frisbie, Town Treasurer, members of the public

The meeting was opened at 7:05 pm by chair Susan Haxo.

1. Barry Bernabe from Phoenix Advisors LLC made a presentation regarding refinancing the bond for the new town hall. He noted that we are halfway through our 20 year obligation and that with interest rates so low it could be a significant savings for the town to refinance. He suggested that the quickest, easiest and least expensive way would be to go to a CT Bank and estimates that the town could save as much as \$116,000 in interest over the ten years remaining. Discussion followed. H. Tammen, 50 Curtiss Rd, was allowed to ask questions. The board thanked Mr. Bernabe for his presentation and asked what the first step should be. He thought reaching out to bond counsel would be the way to go.
2. E. Schoenfeld moved to accept the minutes of June 4, 2020, second by D. Robinson. All in favor, the motion carried.
3. T. Angevine requested that discussion of audit/auditor be added to the agenda. R. Kasler moved to add discussion of audit/auditor to the agenda, second by D. robinson. All in favor, the motion carried.
T. Angevine discussed the suggestion he had received that the town change auditors occasionally. He was told that it had gone out to bid several times in the past and that the Board discusses this frequently. C Frisbie reported that Rico Melaragno from Charles Heaven and Co. will be in next Tuesday and Wednesday to perform the audit which will include the exit of the tax collector.
4. E. Schoenfeld moved to add discussion and possible action on bond refinancing to the agenda, second by J. Richardson. All in favor, the motion carried. Discussion followed. D. Robinson moved to spend no more than \$15,000 for guidance from the bond counsel on possible refinancing of our general obligation bond, funds to come from Undesignated Fund Balance. Second by J. Richardson. All in favor, the motion carried. A Bd of Finance special meeting will be held once guidance is received from bond counsel.
5. Public comment:
H. Tammen, 50 Curtiss Rd
B. Ouellette, 11 Brick School Rd
J. Tiedmann, 34 Hardscrabble Rd
5. Election of Officers: E. Schoenfeld nominated S. Haxo as Chair, Second by D. Robinson. E. Schoenfeld moved to close nominations, second by D. Robinson. The motion carried 4-1-0 with Haxo against. With no further nominations S. Haxo was elected chair 5-0.

J. Richardson moved to nominate E. Schoenfeld Vice Chair, second by S. Haxo. E. Schoenfeld accepted the nomination, with no others the vote was cast for E. Shoenfeld 4-0-1 with Schoenfeld abstaining.

D. Robinson moved to adjourn at 8:28 pm, second by J.Richardson. All in favor, the motion carried.

Respectfully submitted,

Joanne C. Tiedmann

Attachments and the audio file are available in the town clerk's office.