

**TOWN OF POMFRET
BOARD OF FINANCE
WORKSHOP MEETING MINUTES
THURSDAY, APRIL 26, 2012 AT 6:30 PM
POMFRET COMMUNITY SCHOOL CONFERENCE ROOM**

In Attendance: Board Members Ken Kristal, Carolyn Gerrity, Margie Huoppi, Michael Baum, Alyson Aleman, Jorge Martinez. Also present: First Selectman Jim Rivers, Selectman Peter Mann, Superintendent of Schools Richard Packman, Treasurer Cheryl Grist.

- I. Open Meeting** – K. Kristal opened meeting at 6:30 PM.
 - a. Approval of minutes March 22, 2012 and April 9, 2012** – M. Baum motioned to approve minutes of March 22, 2012. C. Gerrity seconded. All in favor. M. Baum motioned to approve minutes of April 9, 2012. Alyson Aleman seconded. All in favor.
 - b. Items to Add to Agenda** – K. Kristal motioned to add Discussion and Possible Action of Tax Reserve number to Current Business. C. Gerrity seconded. All in favor.
 - c. Citizens Comments** - None
- II. Current Business**
 - a. Discussion & Possible Action – General Government FY 2012/2013 Budget** – There have been no appropriation changes since the earlier presentation. The revenues have gone up some since original projections. M. Baum asked about some of the Land Acquisition fund balance going back to the general fund. Some discussion regarding this and the anticipated balance in this fund once the final properties have closed. Continued discussion regarding the projected designated and undesignated fund balances. No action taken.
 - b. Discussion & Possible Action – Board of Education FY 2012/2013 Budget** – Dr. Packman stated that their deficit projection at this time for the current year is approximately \$60,000. There have been no changes to the proposed budget for next year since last presented. Some discussion.
 - c. Discussion & Possible Action – Tax Reserve** – K. Kristal motioned to keep the tax reserve at 2% for the 2012/2013 budget year. M. Baum seconded. Some discussion. All in favor.
 - d. Review and Discussion of Surplus Fund Balance** – Some discussion based on projected designated/undesignated fund balances and use of surplus to balance budget. K. Kristal motioned to draw \$100,000 from the fund balance to mitigate the mil increase. J. Martinez seconded. All in favor. Some further discussion regarding the Board's feeling regarding an increase and an acceptable amount.
 - e. Citizens Comments** – C. Grist presented some reports regarding fund balances which were distributed for review.

III. Adjournment – M. Baum moved to adjourn. M. Huoppi seconded. All in favor. Meeting adjourned at 7:45 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved_____