

**TOWN OF POMFRET
BOARD OF FINANCE
REGULAR MEETING MINUTES
MONDAY, NOVEMBER 10, 2014 AT 6:30 PM
PCS CONFERENCE ROOM**

In Attendance: Board Members Ken Kristal, Carolyn Gerrity, Margie Huoppi, Jorge Martinez, Michael Baum. Board Members not present: Alyson Aleman. Also present: First Selectman Maureen Nicholson, Treasurer Cheryl Grist

- I. Open Regular Meeting** - K. Kristal opened meeting at 6:33 PM.
 - a. Approve Minutes Meeting of October 14, 2014** – M. Baum moved to approve. C. Gerrity seconded. All in favor.
 - b. Items to be added to Agenda** - None
 - c. Citizen's Participation** - None
- II. New Business** - None
- III. Current Business**
 - a. Treasurer's Report** – Investment Report distributed and briefly reviewed.
 - b. Tax Collector's Report** - None
 - c. Assessor's Report** - None
 - d. Board of Education Report** - None
 - e. Board of Selectmen Report** - None
 - f. Board of Finance – Member Reports & Discussion** – C. Gerrity attended the last BOE Meeting. She stated that John Bergendahl has resigned from the BOE. He was also head of their Finance Committee. A new member is being sought. They have replaced the previous resignation with Sergio Rodriguez. Dr. B. had submitted a recommended budget schedule to the BOE. She also reported that they approved transferring some money from the teacher salary line to an assistant principal line. J. Martinez asked if there was further discussion regarding the lunch money program. There was not. A Fire Inspection has been done at the school which has prompted a few recommendations that will be needed in next year's budget. There was also some discussion regarding the PCS Sign.
- IV. Other Business**
 - a. Discussion & Possible Approval: Eliminate Dog Fund Line Item and Transfer School Building Committee Fund to GF** – These transfers had been recommended by the auditors. The Dog Fund line would become part of the general fund. The School Building Committee Fund has been there for some time and the project is not ongoing. After some discussion C. Gerrity moved to eliminate the Dog Fund line item and place it in the General Fund. M. Huoppi seconded. In Favor: K. Kristal, M. Huoppi, C. Gerrity. Opposed: M. Baum, J. Martinez. Motion passes. S. Grist

provided a report that reflected the current balance in the School Building Committee Fund. Some discussion. M. Huoppi moved to transfer the \$11,629.57 that is in the School Building Fund to the General Fund. J. Martinez seconded. S. Grist asked for possibly an amendment to the motion that would specify if this money was to go into some other fund. The intention is to move it specifically into the General Fund and not to another designated fund.

- b. Discussion & Possible Approval: Establish Designated Surplus Fund for General Government Budget** – The First Selectman has submitted a letter requesting that this fund be set up in order to allow for large and unexpected capital expenses – especially within the aging town-owned buildings. The request is to move \$50,000 from the 2013/2014 unexpended monies to open the fund and it would work just like the current BOE Designated Surplus Fund. There was much discussion regarding how this fund might work and other options that could be available for unexpected cost. M. Huoppi made the motion to create a Designated Surplus Fund for the General Government Budget. C. Gerrity seconded. In Favor: M. Huoppi, Opposed: K. Kristal, C. Gerrity, J. Martinez, M. Baum. Motion fails. M. Nicholson asked for some direction from the Board regarding next year's budget. As in past years she will be adding to the Capital Non-Recurring budget between \$50,000 and \$100,000 for the BOE. Would the BOF prefer to continue to see it in the General Government budget. There was some discussion about this and about a possible joint Town/School Surplus Fund for capital expenses. It was determined that a joint meeting will be scheduled with the Board of Finance, Board of Selectmen, and Board of Education.
- c. Review & Possible Approval of 2015 Meeting Schedule** – 2015 Meeting Schedule reviewed. M. Baum moved to approve as presented. J. Martinez seconded. All in favor.

V. Correspondence - None

VI. Citizen's Participation - None

VII. Adjournment M. Baum moved to adjourn. M. Huoppi seconded. All in favor. Meeting adjourned at 7:50 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved_____