

**TOWN OF POMFRET
BOARD OF FINANCE MEETING MINUTES
MONDAY, MARCH 9, 2015 AT 6:30 PM
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In Attendance: Board of Finance members Ken Kristal, Carolyn Gerrity, Jorge Martinez, Alyson Aleman, Margie Huoppi, Michael Baum. Also present – First Selectman Maureen Nicholson, BOE Chair Richard Schad, and approximately 8 town and school staff and Board members.

- I. Open Regular Meeting** - K. Kristal opened meeting at 6:30 PM.
 - a. Approve Minutes Meeting of February 11, 2015** – J. Martinez moved to approve minutes of February 11th. M. Baum 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 was distributed and briefly reviewed. S. Grist provided an update on some investigations she's been doing regarding other investment options.
 - b. Tax Collector's Report** – Report distributed and reviewed by Collector. Collections to date are on target with what was planned.
 - c. Assessor's Report** – K. Kristal had a report from the Assessor that indicated the anticipated Grand List growth for upcoming year. It does indicate a modest increase in tax base.
 - d. Board of Education Report and FY 15/16 Budget Presentation** – R. Schad distributed BOE proposed budgets and provided an overview of same, outlining specific increases and decreases. The proposed budget represents an increase of .85% over last year. Some discussion and review. R. Schad also provided an update on the Superintendent search.
 - e. Board of Selectmen Report and FY 15/16 Budget Presentation** – M. Nicholson distributed the General Government proposed budget and provided an overview. This budget has had no expansion in many years and some added services are included. Review and discussion. The proposed budget represents an increase of 1.15%.
Budget Forum will take place on March 18, 2015 at 7:00 PM where budgets will be reviewed and questions and comments from the public are encouraged.
 - f. Board of Finance – Member Reports & Discussion** - None
- IV. Other Business**
 - a. Discussion: BOE Designated Surplus Fund** – Language for this fund as proposed by the Board of Education was distributed and reviewed. Some

discussion. The Board of Ed will make some revisions and distribute back to Finance for final review.

- b. **Update/Discussion of Auditing Services** – Auditing Services in partnership with Brooklyn is still being explored. M. Nicholson had a proposed RFP that is for both Towns. This will be emailed to the Board tomorrow for review and comments.

- V. **Correspondence** – M. Nicholson distributed two letters she had received from the State regarding the UCOA. These should provide some additional information and answer some questions for the Board of Finance. Some discussion.

VI. Citizen's Participation - None

- VI. **Adjournment** – M. Baum moved to adjourn. C. Gerrity seconded. Meeting adjourned at 8:40 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved_____