

**TOWN OF POMFRET
BOARD OF FINANCE SPECIAL MEETING MINUTES
MONDAY, APRIL 27, 2015 AT 7:00 AM
POMFRET TOWN HALL**

In Attendance: Board Members Ken Kristal, Carolyn Gerrity, Alyson Aleman, Jorge Martinez, Michael Baum, Margie Huoppi. Also present: First Selectman Maureen Nicholson.

I. Open Meeting – K. Kristal opened meeting at 7:00 AM.

II. Current Business

- 1. Discussion and Possible Action – Use of Designated Funds and Fund Balance in balancing 2015/2016 budgets** – C. Gerrity made a motion to transfer \$52,000 from the Designated BOE Contingency Fund to the General Fund for use as off-setting revenues within the FY 2015/2016 budgets. A. Aleman seconded. All in favor. C. Gerrity made a motion to transfer \$25,465 from the Loan Consolidation/Interest Fund to the General Fund for use as off-setting revenues within the FY 2015/2016 budgets. All in favor. A. Aleman motioned to use \$45,000 from the fund balance to use as off-setting revenues within the FY 2015/2016 budgets. C. Gerrity seconded. A. Aleman stated that she had changed her position somewhat based on the feedback received from the public at the recent hearing. Discussion regarding the fund balance and designated & undesignated funds. M. Huoppi felt that the fund balance was high enough, people at the recent hearing wanted to see no tax increase, and she felt that the remaining funds to balance the budget should come from the fund balance. Discussion regarding the formation of a summer sub-committee and beginning public education earlier in the budget year. Some continued discussion and a call for vote: In favor of motion: K. Kristal, C. Gerrity, Alyson Aleman, Jorge Martinez, Michael Baum. Opposed: M. Huoppi. Motion passes.
- 2. Discussion & Possible Action-Determination of Tax Reserve/Collection for 2015/2016 budgets** – C. Gerrity made a motion to place the tax reserve at 2% for FY 2015/2016. M. Baum seconded. Some discussion regarding previous year's collections. All in favor.

III. Citizen's Comments - None

IV. Adjournment – M. Baum moved to adjourn. C. Gerrity seconded. All in favor. Meeting adjourned at 7:37 AM.

Respectfully submitted,
Bonnie Ryan, clerk
date approved_____