



Town of Madison, CT

Board of Finance

Draft

Minutes of a regular meeting of the Board of Finance held on May 15, 2019, 7:30 p.m. at the Town Campus

Present: Jean Fitzgerald, Mark Casparino, Judith Friedman, Ken Kaminsky, Kevin Kranzler, Bennett Pudlin

Also present: Stacy Nobitz, Finance Director; Kristen Bartosic, Accountant; Jean Ferris, Board of Selectmen; Jack Drumm, Chief of Police; John Iennaco, Director of Public Works; Robert Russo, Deputy Director of Public Works & Assistant Town Engineer; Gus Horvath, Joan Walker, members of the public; MCTV

Ms. Fitzgerald called the meeting to order at 7:30 p.m.

REGULAR SESSION

1. Pledge of Allegiance. The Board of Finance and members of the audience stood and recited the Pledge of Allegiance.
2. Approval of minutes – April 22, 2019. On motion made by Mr. Pudlin, and seconded by Mr. Casparino, the Board voted unanimously to approve the minutes of the regular meeting of April 22, 2019 as submitted.
3. Chairman's comments. There were no Chairman's comments.
4. Citizen and Finance member comments. Kathryn Hunter, 31 Scotland Avenue, commented that a number of members of the public are concerned that the Academy Community Center will not make its way into the CIP. The current Committee supports the plan and there has been a substantial amount of effort put into the project so far. She encouraged the Board of Finance and Board of Selectmen to takes the steps necessary to see that this project moves forward to referendum.

Ms. Fitzgerald commented that, given the substantial amount of public input and interest in this project, it would be difficult to ignore this project so she is confident the Town will respect the public comments and input and this project will be included in the CIP conversation.

Ms. Nobitz commented that, as per the regulation, a request should come through a Town Department. She believes there will be a recommendation made next week that will follow the CIP timeline.

NEW BUSINESS

5. Discuss and take action to set the Mil Rate for the 2019-2020 fiscal year. On motion made by Mr. Pudlin, and seconded by Mr. Kranzler, the Board voted unanimously to include State revenue in the amount of \$431,534 in the mil rate calculation.

On motion made by Mr. Pudlin, and seconded by Mr. Kranzler, the Board voted unanimously to allocate \$0 of the prior year's Fund Balance to reduce the amount to be raised by taxes.

On motion made by Mr. Casparino, and seconded by Mr. Kaminsky, the Board voted unanimously to set the mil rate for the 2019-2020 fiscal year at 28.35. This rate anticipates a tax collection rate of 98.75%.

On motion made by Ms. Friedman, and seconded by Mr. Casparino, the Board voted unanimously to read the following into the record: "In compliance with the State Law requiring that the tax bills indicate the number of mils the anticipated State revenue would equate to, this year the bills would show 28.5 mils".

6. Discuss and take action to approve funding from the planning reserve in the amount of \$71,800 to hire BL Companies of Meriden, Connecticut to provide engineering services for the Bradley Road Pedestrian Improvements project. A motion was made by Mr. Pudlin, and seconded by Mr. Casparino, to approve the request from the Deputy Director of Public Works and Assistant Town Engineer and approve funding from the planning reserve in the amount of \$71,800 to hire BL Companies of Meriden, Connecticut to provide engineering services for the Bradley Road Pedestrian Improvements project.

Mr. Russo noted that the Town has received \$400,000 for construction on the Tuxis walkway and \$200,000 for a pedestrian walkway to the train station. Milone and MacBroom have the contract for the design of the Tuxis walkway. The proposal from BL Companies is for the design of the Bradley Road Pedestrian Improvement project. A qualifications-based selection process was utilized and BL Companies is the recommended firm.

In response to a question by Mr. Kranzler, Ms. Nobitz noted that this will be a reimbursement grant so the Town will need to fund the construction up front.

In response to a question by Ms. Friedman, Mr. Russo noted that the design process should take between 6 – 8 weeks.

In response to a question by Mr. Pudlin, Mr. Russo noted that the grant has an expiration date, however, there is still adequate time for the project and, if necessary, an extension can be requested.

In response to a question by Mr. Kaminsky, Mr. Russo noted that the consultant will be tasked with creating a design that will be within the grant amount.

After discussion, the Board of Finance voted on the motion made by Mr. Pudlin, and seconded by Mr. Casparino, to approve the request from the Deputy Director of Public Works and Assistant Town Engineer and approved funding from the planning reserve in the amount of \$71,800 to hire BL Companies of Meriden, Connecticut to provide engineering services for the Bradley Road Pedestrian Improvements project. The motion was approved unanimously.

7. Discuss and take action to approve a Special Appropriation request from Police Department in the amount of \$34,000 to fund Special Duty Wages. On motion made by Mr. Pudlin, and seconded by Mr. Casparino, the Board voted unanimously to approve the request from the Police Department for a Special Appropriation of \$34,000 from to Account #1-100-3100-0000-1320-650-00, Special Duty Wages to fund this account.

8. The following line transfers are designated as routine and appropriate for approval as a single action by the Board of Selectmen, if so desired. A Board member may request removal of any line transfer item from the consent agenda for review and discussion.

Motion: To approve Line Transfers submitted by various departments totaling \$422,816.84.

On motion made by Mr. Casparino, and seconded by Mr. Kranzler, the Board voted unanimously to approve Line Transfers totaling \$422,816.84.

9. Review of Financials. Ms. Nobitz provided an update on the Fund Balance. The current projected balance is above the 10% regulation policy so she believes the Board of Finance should begin to look at options for the fund balance. She noted that this balance does not include the Library funds to be reimbursed to the Town. Ms. Nobitz also advised that they will be going out for a \$9.1 million bond on June 11th and the \$600,000 for Library pre-construction costs will be returned at this time.

Ms. Nobitz noted that she can provide some recommendations for the fund balance next month when she will have a better projection of the amount. Ms. Fitzgerald

recommended that input be provided by the Tri-Board for possible reserve funds that could receive additional money from the fund balance. It will be important to take steps to protect the Town and Board of Education assets on a long term basis using both CIP and bonding as appropriate.

Ms. Ferris commented on the Board of Selectmen 10 year Strategic Plan and how it integrates with the Tri-Board actions. There will be a need to include some numbers and priorities in the Strategic Plan.

Mr. Kaminsky also stressed the need to have more discussion on options to diversify the tax base to generate additional tax revenue.

Ms. Walker recommended that that the Tri-Board discuss some of the ideas of the Economic Development Commission to expand the tax base. She mentioned the Bradley Road Vision Study completed in 2010 that discussed the need for additional waste water accommodations in order to expand or add any restaurant businesses especially south of Route 1.

Ms. Nobitz provided an update on the Health Insurance account through March. The account is still doing well with a \$1.1 million projected excess reserve balance for 2018-19, which is well above the recommended 25% of projected claims.

10. Citizen comments. Mr. Horvath expressed concern with the Town being able to stay within the 10% for bonding with the high number of upcoming projects being discussed. However, he further noted that in the next 5 -6 years the Town will be paying off some of the existing bonds which would allow for some new bonding without impacting the mil rate and still possibly staying within the 10%. He suggested that the Board of Finance hold a workshop with Finance Office Staff and bond agency representatives to obtain input to understand the implications of possible upcoming decisions that need to be made.

Mr. Horvath provided the Board with a picture of Circle Beach Road at king tide which occurs twice per month when the water is 18” higher. He believes this needs to be kept in mind and given future consideration for the impact on septic systems in the area.

11. Adjourn. On motion made by Mr. Kranzler, and seconded by Mr. Casparino, the Board voted unanimously to adjourn the meeting at 7:55 p.m.

Terry Holland-Buckley
Clerk