



TOWN OF OLD SAYBROOK
Board of Finance

302 Main Street • Old Saybrook, Connecticut 06475-1741

BOARD OF FINANCE MINUTES
REGULAR MEETING
JANUARY 16, 2018 at 7:00 P.M.
FIRST FLOOR CONFERENCE ROOM TOWN HALL

BOF Attendant Members

David LaMay, Chairman
Carol Rzasa, V. Chairwoman
Tom Stevenson
Paul Carver
Donna Nucci

Absent Members

John O'Brien
Barry O'Neill

In Attendance

Carl Fortuna, First Selectman
Bob Fish, Treasurer
Lee Ann Palladino, Finance Director
Gerri Lewis, Clerk

Call to order:

Chairman LaMay called the meeting to order at 7:00 P.M.

Pledge of Allegiance:

Chairman LaMay led the pledge.

Minutes:

A motion by Ms. Nucci to approve the January 2, 2018 minutes was seconded by Mr. Carver and was so voted unanimously.

Elderly Benefit Recommendation:

Selectman Fortuna referred to his memorandum to the Board of Finance re the Elderly Benefit Recommendation. He noted that the purpose of the memo was to recommend that the Board of Finance take action on the Elderly Benefit Recommendation for the upcoming Fiscal Year 2019. He noted that after the approval of this tax relief by the Board, this amount will be included in the FY2019 budget.

The proposal is to provide approximately \$90K in tax relief to qualifying homeowners for the Town tax year 7/1/2018-6/30/2019.

The Board had questions and it was decided to table this until another meeting.

Chairman LaMay thanked Selectman Fortuna.

Mahoney Sabol Presentation:

Jennifer Hawkins, CPA Partner and Samantha A Thomas, CPA, Manager presented to the Board of Finance the 2017 Audit Results as follows:

- Scope of Work
- Auditor's Reports
- Financial Highlights
- Required Communications
- Management Recommendations

They also passed out to the Board the "State Single Audit Reports June 30, 2017 and Basic Financial Statements, Supplementary Information and Independent Auditor's Report June 30, 2017.

They took a few questions from the Board and noted that overall, this was a very clean audit.

These reports may be seen in the Finance Director's Office and the Treasurer's Office at the Old Saybrook Town Hall.

Chairman LaMay thanked Ms. Hawkins and Ms. Thomas for their presentation.

State Representative Devin Carney and Senator Paul Formica: Legislation Update:

State Representative Devin Carney and State Senator Paul Formica spoke to the Board of Finance about the State of Connecticut budget and the upcoming session. Carney discussed that the state budget is in deficit for the current fiscal year and the following fiscal year. Formica discussed the details of the state budget and how it was developed. Both took questions from Board of Finance members and gave their outlook for the upcoming session."

Tax Collector Presentation:

Tax Collector Barry Maynard passed out the "Tax Levy By Grand List Year" from 2003 through Grand List Year October 1, 2016. Another hand out was the broken down current tax, interest, liens and fees. He explained the total tax levy on Real Estate, Personal Property and Motor Vehicle. This report can be seen in the tax office at Town Hall.

Chairman LaMay thanked Mr. Maynard.

Finance Director Report: Ms. Palladino reported that she was working on the budget.

Selectman Report:

Selectman Fortuna reported that the street light project began on January 15th, 2018.

The First Selectman, based on a conversation he had with Donna Nucci, felt it appropriate to clarify why the BOF went into Executive Session a few meetings back. That Executive Session was specific to the litigation brought by Jay Rankin vs. The Town of Old Saybrook for a heart and hypertension claim. The BOS had previously motioned to approve a settlement for \$240,000, payable in \$20,000 increments over 12 years, and the BOF Executive Session was specific to the discussions that led to that settlement.

Ms. Nucci thanked Selectman Fortuna as did Chairman LaMay.

Board Member Comment

It was noted that Ms. Nucci and Mr. Carver are the liaisons to the Police Commission. Mr. O'Neil is the liaison to the WPCA and Mr. Stevenson and Vice Chairwoman Rzasa are liaisons to the Board of Education.

Public comment: None

Comments from the Chair: Chairman LaMay thanked everyone for coming. He noted that Board of Education has not yet been to a meeting as well as the Police Commission.

Adjournment: A motion to adjourn made by Ms. Nucci at 9:14 p.m., seconded by Mr. Carver was so VOTED unanimously.

This meeting was video-taped and can be viewed on Town Website YouTube.

Submitted,
Gerri Lewis, Clerk