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## BOF Minutes 01/03/2017

302 Main Street Old Saybrook, Connecticut 06475-1741	
BOARD OF FINANCE MINUTES MEETING 2016 at 7:00 P.M. CONFERENCE ROOM TOWN HALL	
REGULAR JANUARY 3, FIRST FLOOR	

### BOF Attendant Members

David LaMay, Chairman  
Brad Thorpe, Vice Chairman  
Tom Stevenson  
Breck Lindley  
Barry O'Neill  
John O'Brien (7:15)  
Carol Rzasa

### Absent Members

### In Attendance

Carl Fortuna, First Selectman  
Bob Fish, Treasurer  
Carol Conklin, Selectwoman  
Susan Beckman, EDC Director  
Gerri Lewis, Clerk

### **Call to order**

Mr. LaMay called the meeting to order at 7:00 PM

### **Pledge of Allegiance**

Mr. LaMay led the Pledge of Allegiance.

### **Minutes:**

A motion to approve the minutes of December 20, 2016 was made by Mr. O'Neill seconded by Ms. Rzasa. Discussion: Mr. O'Neill noted an incorrect date under liaison reports. Motion passed 6-0-1.

### **Economic Development Commission Update:**

Ms. Beckman reported on the activities as follows:

- Grants: Main Street Connections Parking Lot and Park Project - \$500,000
- Brownfields Assessment Grant - \$155,000
- BAR Planning Grant - \$200,000 with \$20,000 town match;
- Business recruitment; a challenge due to persistent vacancies in Industrial Zones
- Business retention; retail activity drops in Fall, Winter and Spring
- Old Saybrook Median Age is 50.1 (CT median age 39.2)

Selectwoman Conklin, who is Chair of the Economic Development Commission gave a brief history of EDC and its members.

Mr. LaMay thanked Ms. Beckman and Ms. Conklin.

### **Treasurer Report:**

Mr. Fish discussed the general government budget month ending December 31, 2016. He noted that revenues collections are about the same as last year, which was a very good year. He also noted that taxes were coming in fast.

Mr. Fish called the board's attention to the General Fund Revenues. He reported that the State Board of Education ECS was cut again. He also noted that the Local Capital Improvement Program was cut from State Revenues. These reports can be seen in the Treasurer's Office.

Mr. O'Brien inquired if there was anything to report on Special Education to which Mr. Fish replied no.

Treasurer Fish also reported that he received copies of the State Single Audit Reports and the Basic Financial Statements, Supplementary Information and Independent Auditor's Report from Mahoney Sabol. He passed those reports out to the Board and Clerk. These reports can be seen in the Treasurer's Office.

#### **Finance Director Report**

No report.

#### **Discuss, possible action and recommend to town meeting:**

**An appropriation of \$125,000 for the saybrook junction infrastructure planning project, a connecticut office of policy & management reimbursable grant, said funds to be initially taken from the town's general fund. Said grant is also known as the responsible growth and transit-oriented development (rg-tod) planning grant.**

Selectman Fortuna noted that in the fall of 2016, the State Office of Policy & Management awarded 20 grants to encourage "Responsible Growth and Transit-Oriented Development".~ Old Saybrook successfully applied for its "Saybrook Junction Infrastructure Planning" project, which is: \$125,000 for a traffic study, permitting and preparation of construction drawings related to streetscape enhancements around the Old Saybrook train station and town center.~ Planning for this project will address sidewalk gaps, crosswalks, ADA compliance, and other streetscape amenities. Planning will occur during 2017, and the project will then be "shovel-ready" for construction.

A motion to recommend to the Board of Finance to appropriate of \$125,000 for the RG-TOD Planning Grant was made by Mr. Thorpe, seconded by Ms. Lindley and was so VOTED unanimously.

#### **Selectman's Report:**

Selectman Fortuna noted the State cut the tourism budget by 50% and may cut it again. Also Educational Cost Sharing was cut as well.

He then explained to the board about the street lights as follows: To purchase lights would be \$200,000. Our yearly invoice would decline by about 50% from \$150,000 to about \$75,000. We would still need a maintenance contract for approximately \$25,000 so savings of about \$50,000 per year minimum. This would allow us to do a separate RFP strictly for re-lamping to LED. This likely would save at least another \$25,000. Total project cost would likely be (purchase plus re-lamping) \$450,000, so payback of 6 years or so.

Mr. O'Brien inquired as to where the money would come from to which Selectman Fortuna replied the Capital non-recurring fund.

Mr. LaMay thanked Selectman Fortuna.

#### **Public Comment:**

None

#### **Comments From The Chair:**

Chairman LaMay noted that the January 17<sup>th</sup> meeting would begin at 6:00 p.m. and that a joint meeting of BOS and BOF would follow that meeting.

Selectman Fortuna noted that he would send out the agendas for the BOS/BOF budget workshops on January 21<sup>st</sup> (8:30 – 1:00) and January 31<sup>st</sup>.

Mr. LaMay thanked everyone for their attendance and asked for a motion to adjourn.

A motion to adjourn was made by Mr. Thorpe, seconded by Ms. Rzasa at 7:25 p.m. and so VOTED unanimously.

**This meeting in its entirety was video taped and can be viewed on Town Website YouTube.**

