

BOARD OF FINANCE
MINUTES OF REGULAR MEETING “draft”
May 8, 2014

Pursuant to the call and written notice the Regular Meeting of the Board of Finance was held on Thursday, May 8, 2014 at 7:30 p.m. in the Board of Education Administrative Offices, Seminar Room 300, 501 Kings Highway East, Fairfield, Connecticut.

MEMBERS PRESENT

Chairman Thomas Flynn, James Brown, Vice Chairman, Ken Brachfeld, Mary LeClerc, Robert Stone, Christopher DeWitt, James Walsh (7:35) and Catherine Albin.

ABSENT

Caitlin Bosse, Controller, Town of Fairfield and Clerk of the Board of Finance (BOF)

ALSO PRESENT

Robert Mayer, Chief Financial Officer, Town of Fairfield
Linda Gardiner, Budget Director, Town of Fairfield
Cinda Buchter, Tax Collector, Town of Fairfield

ACTION TAKEN

To consider and set the Mill Rate for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015.

To appoint Auditors to conduct the Audit of the Town’s financial records for the Fiscal Year ending June 30, 2014.

To appoint the Clerk of the Board of Finance for the next year ending May 2015.

Chairman Flynn called the meeting to order at 7:30 p.m.

The De Witt children led the Pledge of Allegiance.

Chairman Flynn asked for a moment of silence to recognize Mr. and Mrs. Title who lost their son, David Title, this past month, and all Fairfield residents who may have lost a child in the past year.

AGENDA

To consider and set the Mill Rate for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015.

Mr. Mayer presented and reviewed the Schedules for Setting Mill Rate for Fiscal Year ending, June 30, 2015 with the Board. He reported based upon the Grand List, which shows all taxable properties in town, the Board of Assessment Appeals has lowered property assessments by \$19.7 million, about \$9.4 million. This creates a revenue shortfall of approximately \$230,000 in the next fiscal year.

BOARD OF FINANCE REGULAR MEETING
MINUTES OF MEETING
May 8, 2014

He also reported approximately one hundred and fifty (150) property owners applied for a change in their assessment.

Following discussion, Mr. Walsh was concerned why this action didn't come before the Board back in April, before budget proposal.

Chairman Flynn noted although he wasn't certain, the BAA's adjustment at least should have been available to Representatives Town Meetings when voted on.

Mr. Mayer noted his office received the BAA's adjustment in April, after the Board voted on the proposed budget, but before the RTM. He also noted he didn't expect the BAA to lower property assessments by 9.4 million (more than initially projected) because this was the third year since the last town-wide property evaluation.

Cinda Buchter, Tax Collector, noted the new tax collection rate was estimated lower at 98.71 percent, partially because of unpaid taxes on homes damaged by Hurricane Sandy that remain unrepaired.

The Board requested more information from the Tax Assessor's office on the home value changes by the Board of Assessment Appeals at the next quarterly meeting.

Following discussion: Chairman Flynn *moved* and Ken Brachfeld *seconded* to set the Mill Rate for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015 at 24.4 mills, resulting in a tax rate increase of 1.96 and assumes the collection rate at 98.79 percent. *Motion passed unanimously.*

James Walsh left the meeting at 8:55 p.m.

To appoint Auditors to conduct the Audit of the Town's financial records for the Fiscal Year ending June 30, 2015.

Mr. Mayer and Mrs. LeClerc presented this item to the Board. Mrs. LeClerc asked Mr. Mayer if the auditors' fees matched what was in their engagement letter, dated May 1, 2014.

Mr. Mayer responded, Caitlin Bosse, Controller, reviewed the letter and their fees did match.

Following discussion: Mary LeClerc *moved* and Ken Brachfeld *seconded* to appoint Cohn and Reznick to conduct the Audit of the Town's financial records for the Fiscal Year ending June 30, 2014. *Motion passed unanimously.*

To appoint the Clerk of the Board of Finance for the next year ending May 2015.

Chairman Flynn reminded the Board this item was voted on last year and would come back to the Board each year after to appoint the Clerk of the Board of Finance. He strongly recommended, Caitlin Bosse, for this position.

Mr. Mayer was also in support of Chairman Flynn's recommendation.

BOARD OF FINANCE REGULAR MEETING
MINUTES OF MEETING
May 8, 2014

Ken Brachfeld *moved* and Cathy Albin *seconded* to go into Private Executive Session to discuss a personnel matter at 8:55 p.m.

Following Private Executive Session, Ken Brachfeld *moved* and Robert Stone *seconded* to go back into its Regular Hearing at 9:00 p.m. and to re-appoint, Caitlin Bosse, as the Clerk of the Board of Finance for the next year ending May 2015. *Motion passed unanimously.*

To approve minutes:

To approve the minutes of the Budget Hearing from February 18, 2014.

To approve the minutes of the Budget Hearing from March 4, 2014.

To approve the minutes of the Budget Hearing from March 6, 2014.

To approve the minutes of the Budget Hearing from March 11, 2014.

To approve the minutes of the Budget Hearing from March 13, 2014.

To approve the minutes of the Budget Hearing from March 18, 2014.

To approve the minutes of the Budget Hearing from March 20, 2014.

Following discussion: David Becker *moved* and Cathy Albin *seconded* to postpone the above minutes to the next regular meeting in June. *Motion passed unanimously.*

There being no further business to come before the Board, Cathy Albin *moved* and Chris DeWitt *seconded* to adjourn the meeting at 9:08 p.m. *Motion passed unanimously.*

Respectfully submitted,

Josephine M. Keogh
Recording Secretary