

CHAPLIN BOARD OF FINANCE
Chaplin, Connecticut
Meeting Minutes
September 11, 2023

Chairperson Dick Weingart called the meeting to order at 7:07 PM. Present were Board members Link Diwan, Linda Caron and Victor Boomer. Others present were Treasurer Diana Alvarez and Finance Manager Val Garrison. Absent were Board members Bill Jenkins and Doug Dubitsky; Alternate Peter Haines, Alternate Matt Foster and Alternate Izzy Alvarez.

3. SEATING OF ALTERNATES: None

4. FIRST AUDIENCE FOR CITIZENS:

Treasurer Diana Alvarez is here to answer any questions about Treasurer business.

- Dick Weingart asked if the transition from Webster Bank to Berkshire Bank is complete (revenue collection, HSA, and investment account (similar to STIFF Account with no minimum) are still at Webster – hoping to move to Berkshire that has T-Bills).
- Val Garrison understood all tax accounts had to be with Webster for 3rd party fees (carrier used only for cash deposit and checks scanned for quicker processing - no reason to stay with Webster).
- Link Diwan asked if BOE expenses go through check signing process with an explanation (all CES invoices reviewed and approved before signing) and if there is a way to aggregate a certain category of expenses (many agencies purchase the same items – may use different vendor for cheaper cost).
- Dick Weingart asked about yields on the various accounts and the ability to get higher yields with a large fund balance other than T-Bills (contacted Berkshire to see if the Town can do a high yield account (5-6%) with no minimum – current account is 3-5% interest with a minimum of \$250,000).

The Board was asked for ideas to re-evaluate the Treasurer's salary and job description (spoke briefly to the First Selectman). Business has changed with some new duties (received some information about job description). Diana Alvarez expressed concerns with not being adequately paid for the work being done and not being compensated for taking over as Town Notary. Victor Boomer suggested looking at state statutes and OPM for what's required to be a Treasurer. Link Diwan asked for documentation on hours worked, evolution of job duties, and time in excess of job description (5 hours a week). Dick Weingart asked the Board for someone to take the lead and work with the Board of Selectman and Treasurer for an acceptable resolution (will discuss further next month).

5. GUESTS: None

6. ADDITIONS OR CHANGES TO THE AGENDA:

Add to Correspondence – Notification from the Superintendent to the Board of Finance regarding Administrator Negotiations for RD11 commencing shortly.

7. REPORTS

a. Board Member reports:

1) Selectmen's monthly meeting:

Highlights from the Selectmen's meeting:

- ARPA funds used for the following: new truck for Public Works, battery powered Hurst Tools (to extract people) for the Fire Department, Fire Department HVAC system refurbished, work to create new Fire Pond near the Fire Department (well underway).
- Waiting for start date for Library/Senior Center HVAC system (issues obtaining equipment).

Dick Weingart updated the BOS with the following: Annual Report request went out the end of August, Audit update, working on policies (BOE Unexpended Education Fund, General Fund).

2) FY 2022-23 Annual Report: Requests went out the end of August.

3) FY 2022-23 Audit by Hoyt, Filippetti & Malaghan LLC:

Auditors were in-house on August 21st and spent time at Tax Collector's office. Zoom Status Update was held on September 5th with everyone satisfied. Field work will begin on September 28th (will go to Central Office to look at BOE accounts).

b. Staff Reports:

1) Finance Dept: Review and accept monthly Town Financial Statements (FY 22-23; identify questions for follow up:

- Link Diwan asked why the CES/BOE spent over \$400,000 of their budget for July and August (administration, maintenance, office, health insurance, supplies for the year).
- ARPA funds spent in August – Hurst tools for the Fire Department (\$48,844), Public Works pickup truck (\$53,666), HVAC for the Fire Department (\$28,606).

Motion to accept July 2023 Town Financial Statements, made by Link Diwan, seconded by Victor Boomer and carried unanimously.

a) Consider and act on additional FY 2022-23 Year-end budget adjustments: None

2) BOE/CES: Review and accept monthly CES Financial Statements (FY 22-23); identify questions for follow up:

There is a surplus of about \$147,000. Link Diwan asked for a PDF of Financial Statements (save as PDF and email to the Board).

Motion to accept July 2023 CES Financial Statements, made by Victor Boomer, seconded by Linda Caron and carried unanimously.

3) Tax Collector: Review and accept monthly Tax Collections report (FY 22-23 & 23-24); identify questions for follow up: Tax Collections for July and August 2023 are at 51%.

Motion to accept Tax Collections Report for July and August 2023, made by Link Diwan, seconded by Victor Boomer and carried unanimously.

4) Assessor/Treasurer: No Report

8. APPROVAL OF MINUTES

a. Regular/Special meeting(s) – August 14, 2023:

Motion to approve the August 14, 2023 regular meeting minutes, made by Victor Boomer with the following corrections:

Item #7a1 should read – New procedure for surplus equipment – will be listed on www.govdeals.com that is open to anyone for purchase.

Add to Action Items – Draft memo template for Agencies that are near budget.

Motion seconded by Linda Caron and carried unanimously.

9. CORRESPONDENCE:

a. Board of Education request to transfer FY 2022-23 surplus funds to Unexpended Education Funds Acct.

b. Notification from the Superintendent to the Board of Finance regarding Administrator Negotiations for RD11 are commencing shortly. The Board was asked if anyone is interested in sitting in on negotiations (Link interested).

10. OLD BUSINESS

a. Review action items from previous meetings – see minutes:

- Link Diwan presented Draft Memo Template for Agencies that are near budget for review (will discuss further next month).
- Issue with Legal Notices for the Referendum and Town Budget meeting that were applied to the Board of Finance have been resolved.

b. Review and update BOF Annual Activity/Project Calendar – FY 2023-24:

Previous tasks for July and August are complete.

c. Consider potential revisions to the BOE Unexpended Education Funds policy

- 1) **Consider and act on maximum funds limit to be held in BOE Unexpended Education Funds Account:**
Reviewed draft BOE Unexpended Education Funds Policy with revisions discussed last month (will send to the Board Chair and Superintendent for feedback). Discussed maximum funds limit for BOE Unexpended Education Fund for capital expenses including capital projects in the CIP (decided on 4%).
Motion to approve 4% maximum funds limit to be held in the BOE Unexpended Education Funds Account, made by Victor Boomer, seconded by Linda Caron and carried unanimously.

d. Consider essential elements of a General Fund policy to include parameters for an Unallocated General Fund Balance:

The Board was presented with draft General Fund policy (drafted by Victor who suggested reviewing Debt Service with the Auditor) - will discuss further next month.

11. NEW BUSINESS:

Add to agenda – Fixed Assets Inventory (*needs follow up*).

a. Consider and act on funds transfers and budget line additions/adjustments as requested: None

b. Consider and act on Board of Education request to transfer FY 2022-23 surplus funds to Unexpended Education Funds Account:

Motion to transfer \$78,136 of FY 2022-23 surplus funds to Unexpended Education Funds Account, made by Linda Caron, seconded by Victor Boomer and carried unanimously.

12. CONTINUING BUSINESS

- ### a. Review Board goals and policies for FY 2023-24:
- All items moved to followup section of meeting minutes.

13. SECOND AUDIENCE FOR CITIZENS: None

14. AGENDA SUGGESTIONS FOR NEXT REGULAR/SPECIAL MEETING:

- a. Regular meeting(s): Standard meeting agenda
- b. Review parameters for FY 2024-25 budget requests
- c. Review Policies
- d. Review Budget Memo
- e. Treasurer Duties

Victor Boomer asked if a percentage line for amount used can be added to the budgets (Val will add).

15. TIME AND PLACE OF NEXT REGULAR/SPECIAL MEETINGS:

- a. Monday, October 2, 2023: Regular Meeting @ 7pm (Town Hall)
- b. Monday, November 13, 2023: Regular Meeting @ 7pm (Town Hall)

Action Items:

- Review Board goals and policies for FY 2022-23:
 - 1) Board policies and Board Member handbook.
 - a. Revise BOE Non-Lapsing Carryover Account: Revise to reflect change of Bank, G/F accounts, and format.
 - b. Revise Board of Finance organizational documents and Bylaws.
 - c. General Fund: Policy on Unreserved & Unassigned percentage of budget and other factors.
 - d. CIP Fund: Policy on budget amount and new projects (when they can be added and cost documentation).
 - e. Policy for dissemination of Personal Information of Board Members.
- Draft Memo Template for Agencies that are near budget.
- Fixed Assets Inventory.

16. ADJOURN:

Motion to adjourn (9:37 PM) made by Link Diwan, seconded by Linda Caron and carried unanimously.

*Respectfully submitted by Kathleen Scott
Recording Clerk*