

Board of Finance Special Meeting

Richard H Smith Town Hall

Special Meeting

Date: April 26, 2024

Time: 3:00PM

Attendance: Board of Finance: George Eckenroth, Carmella Balducci, Carol Hanover, Michael Weglarz, Jackie Calamari, Carol Jones (First Selectman, Kathryn Russell (Selectman), AnnMarie Ryan (Finance Director)

Absent: Cynthia Torres, Duane Gates

Audience of Citizens: None

Call to Order by George Eckenroth at 3:05 pm

Review of 24-25 Budget

AM. Ryan discussed with Mahoney Sabol the transfer of moneys currently in the Incubator Building Fund and it's associated revenues and expenditures to the General Fund. Per the auditors, as long as there was a close out process, the funds can be moved. It was the recommendation of AM Ryan to leave some money in the fund. A motion was made by C. Balducci and 2nd by M. Weglarz to move \$225,000 from the Incubator Building fund to the General fund at the end of June.

Motion Passed 4-0

Discussion on the 24-25 budget included bringing the \$225,000 from incubator fund to general fund to increase surplus, take out revenues and expenses of newsletter, remove \$25,000 from unemployment and leave 100,000 addition dollars in the pension plan line item. This would bring mill rate down to 1.5 increase and surplus at 11.99%.

A motion was made by J. Calamari and 2nd by M. Weglarz to send to a public hearing on 4/30/24 the 24-25 budget in the amount of \$20,823,163.

Motion Passed 4-0

Adjournment

M. Weglarz motioned and C. Balducci seconded to adjourn meeting at 4:05 pm.

Motion Passed 4-0