

**BOARD OF FINANCE
TOWN OF BRANFORD, BRANFORD, CONNECTICUT 06405**

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Town Clerk**

**BOARD OF FINANCE
REGULAR MEETING AGENDA
May 20, 2019**

There will be a regular meeting of the Branford Board of Finance on Monday, May 20, 2019 at 7:30 p.m. at Fire Headquarters, 45 North Main Street, Branford, CT.

1. To approve the minutes of the February 25, March 18, March 19, March 21 and March 25 meetings.
2. Citizens Communications.
3. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's police pension plan for the quarter ended March 31, 2019, and if necessary, rebalance the portfolio.
4. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's volunteer fire incentive plan for the quarter ended March 31, 2019, and if necessary, rebalance the portfolio.
5. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's Other Post-Employment Benefits (OPEB) Trust for the quarter ended March 31, 2019, and if necessary, rebalance the portfolio.
6. To discuss changes recommended by the pension advisors with regard to the high yield strategy for the OPEB, Fire Pension, and Police Pension.
7. To consider, and if appropriate, approve a request from General Government Buildings (GGB) for the following FY19 budget transfer:

From:	70041170-579250-09304	Adult DC Condensing Unit	(\$2,410)
	70041170-544300-13318	Regional Energy Task Force	140
	70041170-579410-15313	BELC-Boiler Replacement	3,000
		Total	(\$5,550)
To:	70041170-544300-xxxx	Town Hall Counter Replacement	5,550

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8. To consider, and if appropriate, approve a request from Human Services Director for the following budget transfer for FY19:

From:	21844010-555200	Property, Auto, Gen. Liability Ins.	(\$1,100)
To:	21844010-533650	Credit Card Processing Fees	1,100

9. To consider, and if appropriate, approve a request from ERACE/Branford Adult Education for the following FY19 budget transfer:

From:	25448100-511000	Salaries-Certified	(\$6,300)
	25448100-588200	Memberships, Conferences, Meetings	(310)
		Total	(\$6,610)
To:	25448100-555400	Advertising, Printing	5,670
	25448100-533500	Purchased Services	630
	25448100-51200	Salaries-Non Certified	310
		Total	\$6,610

10. To consider, and if appropriate, approve a request from the Board of Police Commissioners for the following FY19 budget transfer:

From:	10142010-566100	Office Supplies	(\$3,115)
	10142010-517000	Regular Wages & Salaries	(72,000)
	10142010-544130	Fuel	(\$35,000)
		Total	(\$110,115)
To:	10142010-579150	Technology	\$3,115
	10142010-518000	Overtime	50,000
	70042010-579350	Vehicles	35,000
	70042010-579250	Vehicle Equipment	<u>22,000</u>
		Total	\$110,115

11. To consider, and if appropriate, approve a request from the Department of Parks & Recreation for the following FY19 budget transfer:

From:	10145010-544100	Utilities-Water, Gas, Electric	(\$15,000)
To:	10145010-544300	Purchased Services, R&M	\$5,000
	10145010-544320	Grounds \$&M	<u>10,000</u>
		Total	\$15,000

12. To consider, and if appropriate, approve a request from the Town Clerk for the following FY19 budget transfer:

From:	10141080-533300	Professional Development	(\$13)
	10141080-555400	Advertising Printing	(335)
		Total	(\$348)
To:	10141080-519025	Education Incentive	\$250
	10141080-579250	Equipment	98
		Total	\$348

13. To consider a request from the Finance Director to recommend that the Board of Finance appoint the accounting firm of BlumShapiro to perform the annual audit for the fiscal year ending June 30, 2019, at the proposed fee of \$64,800 (increase of \$800 over FY18).
14. Overview discussion of the changes to the Branford Police Unit #459, Police Pension Agreement effective through June 30, 2031, as approved by the RTM on May 14, 2019.
15. To consider, and if appropriate, approve the following budget transfer for FY2019 pursuant to the collective bargaining agreement for the United Public Services Employees Union (Police), as approved by the RTM on May 14, 2019:

Current year for various wage accounts

From:		
10149040-588802	Contingency	(\$229,663)
To:		
10142010-517000	Wages & Salaries	\$199,656
10142010-518000	Overtime	11,789
10142040-518010	Overtime Public Events	3,576
10142010-518050	Vacation	5,436
10142010-518150	Holiday	5,899
10142010-518200	Sick Pay	2,593
10142010-518490	Shift Differential	744

Current year for wages earned in previous fiscal years

From:		
10149040-588802	Contingency	(\$129,259)
To:		
10142010-519070	Retroactive Wages	\$129,259

16. To act on a request from the Finance Director to closeout the School Ground Road Bridge project and approve the following resolution:

**RESOLUTION DECLARING SCHOOL GROUND ROAD BRIDGE
PROJECT COMPLETE AND THE REMAINING BONDS AUTHORIZED
TO BE ISSUED TO FINANCE SUCH PROJECTS WITHDRAWN.**

17. To set the mill rate for fiscal 2019-2020.

18. Adjournment.

Dated this 17th day of May, 2019



Lisa E. Arpin, CMC CCTC
Clerk, Board of Finance