

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

JOSEPH W. MOONEY, CHAIRMAN
CHARLES F. SHELTON, JR.
VICTOR J. CASSELLA
JEFFREY E. VAILETTE
KENNETH P. KAMINSKY
LORRAINE K. YOUNG



EX-OFFICIO
JAMES B. COSGROVE,
First Selectman

CLERK
LISA E. ARPIN, Town Clerk

**BOARD OF FINANCE MEETING MINUTES
MONDAY, MAY 22, 2017**

RECEIVED

MAY 26 2017

BRANFORD TOWN CLERK

The meeting was called to order by Chairman Joseph Mooney at 7:30 p.m. at Fire Headquarters, 45 North Main Street. Board of Finance members present were: Victor Cassella, Ken Kaminsky, Lorraine Young, Charles Shelton and Jeffrey Vailette. Also in attendance were First Selectman Jamie Cosgrove, Finance Director Jim Finch and Town Clerk Lisa Arpin. RTM reps in attendance were Robert Imperato; Ray Ingraham arrived at 9:15 p.m.

1. Chairman Mooney requested approval of the minutes of the April 24, 2017 meeting. Mr. Shelton made the motion, seconded by Ms. Young. Vote unanimous.
2. Citizens Communications – None
3. The Board heard a presentation from Tim Ryor of Hooker & Holcombe regarding the actuarial valuations for the Police and Volunteer Fire pension plans.
4. The Board heard an overview presentation of the Town's volunteer police pension fund by GYL Financial Synergies and Hightower Advisors for the quarter ended March 31, 2017. Charles Andriole, Michael LePore and Robert DeLucca touched on highlights. A recommendation to rebalance \$147K to cash was made. Mr. Cassella made the motion to approve the rebalance, seconded by Mr. Kaminsky.
5. The Board heard 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, 2017, and no rebalancing was necessary.
6. The Board heard 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, 2017. No rebalancing of the portfolio is necessary at this time.

7. The Board heard a request from Peter Cimino, Human Services Director for the following budget transfer:

From:	21844010-533900	Other Purchased Services	(\$4,000)
To:	21844010-544300	Purchased Services	\$4,000

Mr. Cassella made the motion to move approval of the transfer, seconded by Mr. Shelton. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$4,000 as requested by the Human Services Director.

8. A request on behalf of the Board of Police Commissioners was presented by Captain Ray Dunbar and Commissioner Richard Goodwin for the following budget transfer:

From:	10142010-544130	Other Fuel	(\$45,000)
To:	1015000-599110	Transfer To Capital Funds 700	\$45,000
To:	7009000-490010	Transfer In	\$45,000
To:	70042010-579350-17239	Vehicle Set-up/Equipment	\$14,620
To:	70042010-579250-17221	Vehicles	\$30,380

Mr. Vailette made the motion to move approval of the transfer, seconded by Mr. Cassella. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$45,000 as requested by the Board of Police Commissioners.

9. First Selectman Jamie Cosgrove presented a request on behalf of the Town Engineer for the following budget transfer:

From:	10143050-533900	Other Purchased Services	(\$240)
To:	10143050-588110	State Fees	\$ 240

Mr. Kaminsky made the motion to move approval of the transfer, seconded by Ms. Young. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$240 as requested by the Town Engineer.

10. Human Resources Director Diane Sconziano presented the following budget transfer:

From:	10141200-517000	Wages and Salaries	(\$39,923)
To:	10141200-518250	Seasonal and Part-time Help	\$36,923
	10141200-533530	Employment Testing	\$3,000

Mr. Vailette made the motion to move approval of the transfer, seconded by Mr. Kaminsky. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$39,923 as requested by the HR Director.

11. Dagmar Ridgway, Director presented the following budget transfer for the Commission on Services to the Elderly:

From:	10144020-566100	Office Supplies	(\$1,600)
	10144020-588200	Memberships, Meetings, Conferences	(1,600)
	10144020-588090	Travel	(200)
To:	10144020-544300	Equipment Repair & Maintenance	\$ 3,400

Mr. Cassella made the motion to move approval of the transfer, seconded by Mr. Vailette. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$3,400 as requested by the Elderly Services Director.

12. The Board heard a budget transfer request from Daniel Hally, Registrar of Voters for the following:

From:	10141120-533590	Moving & Storage	(\$325)
To:	10141120-533300	Professional Development	\$ 325

Mr. Kaminsky made the motion to move approval of the transfer, seconded by Ms. Young. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$325 as requested by the Registrar of Voters.

13. First Selectman Cosgrove presented this request on behalf of the Solid Waste Management Commission. Jim Finch reported the contingency balance as \$663,768 if tonight's three contingency transfers were to be approved.

From:	10149040-588802	Contingency	(\$20,000)
To:	10150000-599110	Transfer Out-Capital Fund 700	\$ 20,000

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To:	70090000-490010	Transfer In	\$20,000
To:	70043040-533280-xxxxx	Consulting Services	\$ 20,000

Mr. Cassella made the motion to move approval of the transfer, seconded by Mr. Vailette. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM a transfer of \$20,000 as requested by SWMC.

14. Jim Finch, Finance Director presented a request for wage increases on the collective bargaining agreements approved at the May 9th RTM meeting for Public Works and Fire as follows:

FY2017 Public Works Union

From:	10149040-588802	Contingency	(\$35,794)
To:		Public Works	
	10143010-517000	Wages & Salaries	\$21,660
	10143010-518000	Overtime	2,101
	10143010-519040	Accrued Payroll	3,416
To:		Transfer Station	
	10143040-517000	Wages & Salaries	\$4,334
	10143040-518000	Overtime	1,078
	10143040-519040	Accrued Payroll	112
To:		GGB-Municipal Buildings	
	10141170-517000	Wages & Salaries	3,080
	10141170-519040	Accrued Payroll	13

FY2017 Fire Union

From:	10149040-588802	Contingency	(\$80,253)
To:	10142040-517000	Wages & Salaries	\$58,435
	10142040-518000	Overtime	5,568
	10142040-518010	Overtime Public Events	527
	10142040-518050	Vacation	5,674
	10142040-518150	Holiday	4,281
	10142040-518200	Sick	2,284
	10142040-519025	Education Incentive	3,258
	10143010-519040	Accrued Payroll	225

Mr. Cassella made the motion to move approve both the Public Works union and Fire union transfers, seconded by Mr. Kaminsky. Vote unanimous.

RESOLVED: That the Board of Finance recommends to the RTM the PW and Fire union transfers as indicated above.

15. Chairman Mooney read the resolution:

“RESOLUTION APPROPRIATING \$6,000,000 FOR THE TOWN OF BRANFORD TOWN-WIDE ENERGY CONSERVATION AND MODERNIZATION PROGRAM AND AUTHORIZING THE ISSUE OF \$6,000,000 BOND, LEASE OR OTHER FINANCING OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

and to recommend the resolution for adoption by the Representative Town Meeting.

Representatives from Honeywell (Doreen Hamilton, Lisa Montalto and Zachary Loya, and from ECG Engineering, Aldo Mazzaferro) made an extensive presentation of the Town’s energy expenditures analysis by building and presented a self-funding proposal, including a discussion on energy rebates. Mr. Finch and First Selectman Cosgrove added additional input. The item was tabled until 5/30/17 by a motion by Mr. Vailette, seconded by Mr. Shelton, and no action was taken pending additional information to demonstrate the \$6,000,000 in expenditures (i.e. list of projects, proforma cash flow, revenue and savings, guarantee document.)

16. Chairman Mooney discussed concerns regarding the State budget and the impact on Branford, and the challenges of setting the mill rate on 5/30/17 without knowing the full impacts on the Town, while insulating the taxpayers from the impact of uncertainties in Hartford. First Selectman Cosgrove and Mr. Finch gave additional comments.

17. Chairman Mooney requested to adjourn the meeting at 10:11 p.m. Mr. Cassella made the motion, seconded by Mr. Kaminsky. The vote was unanimous.

Dated this 26th day of May, 2017



Lisa E. Arpin, Clerk
Board of Finance