

BOLTON BOARD OF FINANCE
REGULAR MEETING
OCTOBER 18, 2012

MINUTES

The Board of Finance held its Regular Meeting on October 18, 2012 at the Notch Road Municipal Center. Members present were Chairman Bob Munroe, Jim Roscoe, John Toomey, Judy Wilson and Barry Stearns. Also present were Financial Director Jerry McCall, Brenda Douglas and Administrative Officer Joyce Stille.

1. CALL TO ORDER

The meeting was called to order by Chairman Bob Munroe at 7:20 P.M.

2. PUBLIC PARTICIPATION

Peter Van Dine from 81 Vernon Road spoke to the commission about forming a new organization called 'Friends of Bolton Lake'. Presently there is an informal group of Bolton residents who have been advocating for Bolton Lake and have become involved in the invasive weed and algae problems and undertaken some scientific research regarding same. They are looking to make this group formal and requested a line item in the budget specifically for lake maintenance. Their plan is to apply for grant money next year. Jim Roscoe explained that there are general categories in the budget under which this item would fall, but that there are no specific line items for such things. Barry Stearns emphasized that the Board of Finance does not put money in the budget, rather the Board of Selectmen do. Bob Munroe thanked Mr. Van Dine for coming.

3. APPROVAL OF MINUTES

A motion was made by Barry Stearns, seconded by John Toomey to approve the September 20, 2012 minutes. Motion passed with one abstention by Jim Roscoe.

4. CORRESPONDENCE

Bob Munroe received a notice from Susan DePold notifying the Board that they will need to elect officers at the December meeting.

5. ELECTED OFFICIAL AND TOWN STAFF REPORTS

a) Tax Collection Summary

Jerry McCall circulated an updated Tax Collection Summary as of September 30, 2012. To date the town has collected 95.79% (of 100%) of outstanding taxes, up from last year at the same time.

b) Town Budget Update

Joyce Stille reminded the Board that there is a Tri Board meeting next Tuesday, October 23rd.

With regard to the budget, she noted that the budget may come up short, due to monies spent on Bolton Lake issues including hiring a consultant to perform various tests at Bolton Lake as well as treatments to the lake.

Joyce handed out a Debt Management Plan for the Fiscal Year 2012-2013, highlighting that the sewer project would be moved to the 2014-2015 budget. Also noted was the fact that Columbia's enrollment in the school system dropped from 74 to 71 students.

c) Quarterly Financial Report

Jerry McCall circulated the Quarterly Financial Report as of September 30, 2012, noting that all FEMA funds have been received and the town is still waiting for the FHWA funds.

d) Board of Education Budget Update

Bob Munroe related that the Board of Education sent their updated Board of Education Budget 2012-2013 which showed a projected deficit of approximately \$45,000.00.

Barry Stearns noted that there was a discrepancy between the Board of Education and Town Reports. Bob Munroe will send an email to the Board of Education requesting clarification.

6. OLD BUSINESS

a) Consider and Act on Meeting Procedure Resolution

This issue will be tabled until next month, as it may come up for discussion at the Tri Board meeting next week.

b) Shared Services

This issue will be discussed at the Tri Board meeting next week.

7. NEW BUSINESS

Nothing at this time.

8. ONGOING BUSINESS

a) Status report on High School Project

Joyce reported that the LEED Certification remains an ongoing issue and they are close to paying off the contractor. She also stated that an audit needs to be done within 6 months after the close of the project. Bob Munroe asked that she request an estimate for an audit from Steve Hopkins, the town auditor.

b) Update on Sewers (Estimated Project Completion Date)

Joyce reported that letters have gone out to Phase I people alerting them that they have 180 days to connect to the sewers. It is expected that Phase II letters will go out in a couple of weeks. Phase III is working on a punch list, Phase IV will likely go out to bid within a few weeks and Phase V has not gone out to bid yet.

9. Adjournment

A motion was made by Barry Stearns, seconded by John Toomey to adjourn the meeting. Motion passed unanimously. The meeting was adjourned at 8:38 P.M.

Respectfully submitted,

Kathleen Sheridan
Board Clerk

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.