

**BOLTON BOARD OF FINANCE
REGULAR MEETING
SEPTEMBER 18, 2014**

Minutes & Motions

The Board of Finance (BOF) held a meeting on September 18, 2014 at the Bolton Town Hall. Members present were James Bruner, Kelly Regan, Judy Wilson and Robert DePietro.

Members Excused: Chairman Bob Munroe, Barry Stearns, Morris Silverstein

Others Present: Administrative Officer Joyce Stille and Peter Van Dine

1. Call to Order: The meeting was called to order by Judy Wilson at 7:17 p.m.

2. Public Comment: Peter Van Dine of 81 Vernon Road spoke about the STEAP grant to study Lower Bolton Lake. He feels strongly about transparency and that the grant should be formally part of the budget. He said, at a recent Board of Selectmen (BOS) meeting, it was suggested that these monies could be an addendum to the formal budget document. J. Stille said grant monies cannot be mixed with the operating budget as these funds are not general revenue to the town. Discussion followed.

3. Approval of Minutes:

May 12, 2014 Regular Meeting: J. Bruner MOVED to APPROVE the regular meeting minutes of May 12, 2014 as presented. K. Regan SECONDED. MOTION CARRIED 4:0:0.

May 21, 2014 Special Meeting: J. Bruner MOVED to APPROVE the special meeting minutes of May 21, 2014 as presented. K. Regan SECONDED. MOTION CARRIED 4:0:0.

May 27, 2014 Special Meeting: J. Bruner MOVED to APPROVE the special meeting minutes of May 27, 2014 as presented. K. Regan SECONDED. MOTION CARRIED 4:0:0.

June 3, 2014 Special Meeting: J. Bruner MOVED to APPROVE the special meeting minutes of June 3, 2014 as presented. K. Regan SECONDED. MOTION CARRIED 4:0:0.

4. Correspondence: J. Wilson commented R. Munroe is gathering information on mill rates from other towns for comparison with the mill rate in Bolton.

5. Elected Official and Town Staff Reports

a. Tax Collection Summary: J. Stille reported on the tax collection summaries as of May 31, 2014, June 30, 2014, July 31, 2014, and August 31, 2014.

b. Town Budget Update: J. Stille reported on the change to a new tax collection system (Quality Data) for the Tax Collector and Assessor and fee increases for this new service are expected. She distributed copies of the budget transfers from the past few months and copies of the draft unexpended funds for discussion. Discussion followed on the amount of debt service. The town has hired Linda Savitsky as Interim Finance Director.

J. Stille complimented the team work of the employees to keep the Finance Department afloat. Discussion followed.

c. Board of Education Update: J. Wilson said teacher contract negotiations are starting and a Dean of Students has been hired.

6. Old Business: Shared Services: J. Stille said there has been discussion with the Board of Education (BOE) to share financial services and grounds maintenance.

7. New Business

a. Three Board Meeting: J. Stille asked the Board members for feedback as to what they would like to have on the agenda for this meeting. The meeting date has not yet been scheduled. Discussion followed.

b. Cadillac Tax Analysis: J. Stille said this is part of the health care insurance reform. A penalty tax has to be paid if the town goes over the acceptable 2018 threshold per plan for town employees. Discussion followed.

c. Proposed Bond Projects: J. Stille distributed copies of the draft capital projects financing for discussion.

8. Ongoing Business: Status Report on High School Project: J. Stille reported the LEED certification is not yet completed, but moving along.

9. Adjournment: J. Bruner MOVED to ADJOURN the regular meeting at 9:07 p.m. K. Regan SECONDED. MOTION CARRIED 4:0:0.

Respectfully submitted by,

Linda H. McDonald, Recording Secretary

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