

The Board of Finance held a meeting on January 27, 2016 at the Notch Road Municipal Center with Chair Robert Munroe presiding. Also in attendance were: Board of Finance members Robert Flowers, Emily Bradley, Robert DePietro, Robert Galle, Matthew Maulucci, Morris Silverstein; Interim Finance Director Linda Savitsky; and Administrative Officer Joyce Stille.

**1. CALL TO ORDER**

Mr. Munroe called the meeting to order at 5:37 P.M.

**2. PUBLIC PARTICIPATION**

None.

- 3. APPROVAL OF MINUTES:** December 17, 2015 Meeting. A motion was made by Mr. DePietro, seconded by Mr. Silverstein, to approve the minutes with the correction that Robert Flowers was present and Robert Galle was not in attendance. Motion passed 6 yeas with Mr. Galle abstaining.

**4. CORRESPONDENCE**

None.

**5. ELECTED OFFICIAL AND TOWN STAFF REPORTS**

**a. Tax Collection Summary (December 2015)**

Ms. Savitsky reviewed the Tax Collector's report. Current year levy is at 99.77%. The state's problems with motor vehicles was briefly discussed and hopefully will not adversely impact Bolton.

**b. Town Update**

Ms. Stille distributed a Town budget report through December 31, 2015 showing 45.01% expensed compared to 44.97% expensed for December 31, 2014. In the Finance budget, \$18,000 was transferred from regular payroll to other contracts (\$10,000) and other payroll (\$8,000) due to no full time Finance Director.

Current potential budget concerns are in the highway department due to the need to replace a dump body and strobe lights on all trucks. The Highway Supervisor has also indicated his retirement in the next few years which will have a budgetary impact.

Audit is progressing. We expect the Grand List to be filed on time.

**c. Board of Education Update**

The BOE reported expenditures of \$5,430,273 as of December 31, 2015. State reductions are possible.

**6. OLD BUSINESS**

**a. Shared Services Update**

No report

**b. CHOICE Revenues**

Mr. Munroe distributed a newspaper article entitled “There Are Better Ways to Pay For Schools.” The cost per student and \$425,000 in Choice revenues were discussed.

**7. NEW BUSINESS**

**FY17 Budget**

Budgets are due to Board of Finance on March 15<sup>th</sup>. At the next meeting, dates will be established for the budget process.

**8. ONGOING BUSINESS**

**Status Report on High School Project**

Ms. Stille provided a status report on LEED certification.

**9. ADJOURNMENT**

A motion was made by Mr. Silverstein, seconded by Mr. Galle, to adjourn the meeting at 6:52 P.M. Motion unanimously passed.

Respectfully Submitted,

Joyce M. Stille  
Administrative Officer