BOLTON BOARD OF FINANCE
REGULAR MEETING
7:15 PM, Tuesday, May 19, 2016
Minutes & Motions

Attendance: Members Chairman Robert Munroe, Morris Silverstein, Robert Flowers, Emily Bradley were present. Members Matthew Maulucci, Robert Gallé, and Robert DePietro were absent. Also present were Administrative Officer Joyce Stille and Finance Director Jill Collins.

1. **Call to Order:** Chairman Munroe called the meeting to order at 7:20 p.m.

2. **Public Participation:** None.

3. **Approval of Minutes:**

March 17, 2016 – E. Bradley moved to approve with the following corrections: in #3, vote was 7:0:0, and in #4a, R. Munroe made the motion to adopt the resolution. R. Flowers seconded. Vote 4:0:0.

March 24, 2016 – E. Bradley moved to approve. R. Flowers seconded. Vote 4:0:0.

April 7, 2016 – E. Bradley moved to approve with the correction of "$1.270 million" to $752,810 in #5. R. Flowers seconded. Vote 4:0:0.

April 12, 2016 – M. S. moved to approve with the amendment to #4 say that his objection was to "current year unexpended funds being considered in revenue projections <u>and he believed reductions should be greater.</u>" E. Bradley seconded. Vote 4:0:0.

April 21, 2016 Public Hearing – E. Bradley moved to approve with the amendment that J. Stille was not present. R. Flowers seconded. Vote 4:0:0.

April 21, 2016 – M. Silverstein moved to approve with the following amendments: J. Stille was absent, R. Morra was present, and that "1% of the mill rate as per the charter" be changed to "the 1 mill required by the charter" in #5. E. Bradley seconded.

April 26, 2016 – E. Bradley moved to approve with the following amendments: R. Morra was present, that "1% of the mill rate as per the charter" be changed to "1 mill required by the charter" in #3, and that M. Silverstein's nay vote in #4 was also because he thought cuts should be deeper.

4. **Correspondence:** None.

5. **Elected Official and Town Staff Reports:**

a) Tax Collection Summary: As of 4/30, $22,822 had been collected in April. There is $29,000 remaining to be collected with May and June to go.

b) Town Update: The budget was 60.46% expensed. The following transfers were made:

Budget	Amount	From Line Item	To Line Item
Town Building Operations	$14,000.00	Heating Fuel	New Equipment
	$9,000.00	Overtime	New Equipment
	$5,000.00	Heating Fuel	Maintenance & Supplies
	$8,000.00	Other Contracts	New Equipment
Library	$200.00	Repairs & Maintenance	Other Contracts
Zoning Board of Appeals	$85.00	Office Operating	Professional Business & Training
Highway	$40,000	Sand and Salt	New Equipment
Professional & Technical Budget	$20,000	Legal Services	Professional & Tech. Services
Fire Commission		Repairs & Maintenance	Uniforms & supplies
		Repairs & Maintenance	New Equipment

BOE update: R. Munroe reported no change in expected returning funds from the BOE. There may turn out to be some more from the special education and salary budgets.

6. New Business:

a) Discussion and Approval of Annual Transfer to Suspense: E. Bradley moved to accept the recommendation of the tax collector to move the specified taxes into the suspense account. R. Flowers seconded. Vote unanimous.

b) Town Update: J. Stille and R. Morra reported on CNG interest in running a natural gas line up Route 85, to the town center, where it would service municipal buildings and the library. It would extend down Notch Road to the Notch Road Municipal Center, the town garage, CVC, and the fire station, and down Route 6. It would extend along Route 44 from the commuter lot to the Manchester town line. In order for it to go through they need town commitment to tie in buildings and commitment from a major supplier (which here would be Simoniz. Simoniz is interested and looking at cash flow analysis. The projected savings for the town are $48,000 annually. It would be taxable and is expected to bring in about $30,000 per year. The town is still working on getting a solid estimated cost for the transition but it would have to be by December 31st to lock in current prices. There is some discussion about signing now and beginning construction next calendar year. There will be a Town Meeting at 7:00 PM, May 31, 2016, Town Hall on the line proposal, with information presented by CNG representatives.

7. Ongoing Business:

Revenue Update: R. Munroe reviewed budget projections. At this point further state trooper cuts are not going through at the state. J. Collins reviewed changes to the municipal spending cap. Revised revenue for the FY15-16 is still short $169,486, due to tuition for special education services, upcoming municipal projects, and the tax collection shortage. J. Stille and R. Morra updated the BOF on the effects of deteriorating concrete on long-term finances. Houses with the issue can have their assessment lowered by about $100,000 per house, with about 20 affected houses in Bolton. If all those houses are lowered in assessment, it will take $2,000,000 off the Grand List. CRCOG is working to develop a unified response among the towns.

8. Adjournment: M. Silverstein moved to adjourn. R. Flowers seconded. Adjournment was at 8:53 pm.

Respectfully submitted,

Sarah Benitez, Recording Secretary

Please see minutes of subsequent meeting for approval of these minutes and any corrections hereto.