

BOLTON BOARD OF FINANCE
REGULAR MEETING
MARCH 17, 2011

MINUTES

The Board of Finance held its regular meeting on March 17, 2011, at the Notch Road Municipal Center. Members present were Chairman Robert Munroe, Jim Roscoe, Ed Steele, John Toomey, Kelly Regan and Jim Bruner. Also present was Financial Officer Jerry McCall; Administrative Officer Joyce Stille; Superintendent Paul Smith and members of the Board of Education.

1. CALL TO ORDER

The meeting was called to order by Chairman Robert Monroe at 7:23 P.M.

2. PUBLIC PARTICIPATION

None

3. APPROVAL OF MINUTES

Motion made by Jim Roscoe, seconded by Ed Steele to approve the February 17, 2011 minutes as presented. Motion unanimously passed.

4. CORESPONDENCE

Chairman Munroe confirmed that all members of the BOF received an email from Paul Smith regarding the BOE. This item will be discussed in 5.E.

5. ELECTED OFFICIAL AND TOWN STAFF REPORTS

A) Tax Collection Summary

Jerry McCall circulated an updated Tax Collection Summary reporting that collections are on track and have exceeded the 98% target.

B) Town Budget Update

Joyce Stille circulated two budget transfer requests that were approved by the Board of Selectman, one from the Refuse Services to Unemployment and one in Highway.

C) Revised Quarterly Financial Report

Mr. McCall distributed a revised Quarterly Financial Report with revised figures from July 2009 to December 2009.

D) Grand List Update

Ms. Stille distributed a memorandum from Michael D'Amicol, Assessor explaining that the 2010 Grand List was revised due to prior Board of Assessment Appeals decisions that did not bridge over correctly to the signed grand list. It also includes additional Motor Vehicle from the R/V Park. The increase changed from a 1.11% to .96%.

E) Board of Education Update

The Board of Finance reviewed a letter submitted on behalf of the Board of Education requesting an appropriation of funds in the amount of \$31,176. This request is replacing the original request discussed at the February 17, 2011 meeting in the amount of \$28,000.

A motion was made by Mr. Steele seconded by Mr. John Toomey to approve the request for a supplemental appropriation from the Board of Education in the amount of \$31,176 to come from the Contingency Account. Motion unanimously passed.

6. OLD BUSINESS

Discussion on Shared Resources Town & BOE

Chairman Munroe explained that he has been meeting with Paul Smith regularly and would like to keep this as an open item on the agenda. Ms. Bergin commended the school custodians for their efforts with the snow removal. In addition, the town provided assistance with borrowing of equipment and removal of snow from school grounds.

7. NEW BUSINESS

A) Budget Submissions FY 2012

Paul Smith submitted a revised budget to the BOF with a proposed increase of 3.67%, compared to the preliminary increase at 3.75%. The group discussed options to move Bolton schools forward.

B) All other New Business mutually agreed upon

Jerry McCall distributed an estimated revenue report. Mr. McCall possible increases and decreases in revenue. Revenues are up approximately \$210,000 with a surplus of \$340,000.

8. ONGOING BUSINESS

Status report on School Project

Mr. Smith reported that due to the vandalism that took place, 24 hour security is in place. Ms. Stille explained that it would be cost and time effective to replace all the walls affected by the PCB's, rather than continued testing and partial replacement. The project is still on schedule for the April move in date. The current approved expenditures to date are \$9,994,340. Ms. Stille reported that the project is not currently over budget, even with the unexpected PCB expenses.

9. Adjournment

A motion was made by Mr. Toomey, seconded by Mr. Steele to adjourn the meeting at 8:39 P.M.

Respectfully submitted,

Heidi Bolduk
Board Clerk

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