



STATE OF CONNECTICUT – COUNTY OF TOLLAND
INCORPORATED 1786

TOWN OF ELLINGTON

55 MAIN STREET – PO BOX 187
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www.ellington-ct.gov

BOARD OF FINANCE

JOHN P. RACHEK
Chairman

PEGGY BUSSE
DOUGLAS B. HARDING
DAVID J. OLENDER
BARRY C. PINTO
MICHAEL D. VARNEY

REGULAR MEETING JANUARY 9, 2018 MINUTES

Members Present: J. Rachek-Chair, P. Busse, D. Harding, B. Pinto

Members Absent: D. Olender, M. Varney

Others Present: N. DiCorleto-Finance Officer, L. Spielman-First Selectman, T. Palshaw

Call to Order

Chairman John Rachek called the meeting to order at 8:00 pm.

Approval of Minutes of December 5, 2017 Regular Meeting

MOVED (PINTO) SECONDED (HARDING) AND PASSED UNANIMOUSLY TO APPROVE THE MINUTES OF THE DECEMBER 5, 2017 MEETING AS WRITTEN.

Financial Statements

Mr. DiCorleto went over the notes to the Financial Statements. Department revenues are up due to ongoing construction of apartments and a commercial building. Asbestos removal in the Dog Pound was funded from their operating budget. The Public Works overtime account is approximately one half spent due to the holiday snow storms. He also pointed out some of the prior year capital funds that have not been spent.

New Business

- **2018-19 Budget Guidelines**

It was decided to leave the Budget Guidelines as they were last year.

2018-19 Board of Finance Budget

The Board of Finance budget was passed out and discussed. It was decided to keep account 120 the same. The Auditors account 121 is set by contract for audit year 2017/18, Auditors Special Services is \$100 as a place holder, and the Contingency Fund budget for 2017-18 was set at \$600,000 in advance of State budget unknowns. Mr. DiCorleto thought it should be brought back to \$200,000 but could be changed if the Town finds out that the State is going to reduce funding to the towns again. Capital Reserve is \$200,000 and GASB is \$100,000 and they will stay the same.

MOVED (PINTO) SECONDED (HARDING) AND PASSED UNANIMOUSLY TO SET THE BOARD OF FINANCE BUDGET ITEMS FOR FISCAL YEAR 2018-19 AS FOLLOWS: ACCOUNT 120 BOARD OF FINANCE AT \$9,950; ACCOUNT 121 AUDITORS AT \$45,750; ACCOUNT 122 AUDITORS-SPECIAL PROJECTS AT \$100; ACCOUNT 1010 CONTINGENCY FUND AT \$200,000; ACCOUNT 1011 CAPITAL RESERVE FUND AT \$200,000 AND ACCOUNT 1045 GASB-OPEB AT \$100,000.

Old Business

None

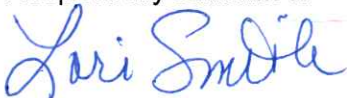
Liaison Reports

Peg Busse attended a Parks & Recreation meeting where the discussion was predominately about the turf fields. There was discussion about the budget numbers being different. Lori Spielman stated that she and Tim Webb are planning to do a presentation detailing the progression of the two projects that will be scheduled for referendum. John Rachek agreed that the Board of Finance would like to attend.

Adjournment

MOVED (PINTO) SECONDED (HARDING) AND PASSED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:30 PM.

Respectfully submitted:



Lori Smith, Recording Secretary