



STATE OF CONNECTICUT – COUNTY OF TOLLAND
INCORPORATED 1786

TOWN OF ELLINGTON

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BOARD OF FINANCE

JOHN P. RACHEK
Chairman

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

REGULAR MEETING MARCH 6, 2018 MINUTES

Members Present: J. Rachek-Chair, P. Busse, D. Harding, D. Olender, B. Pinto, 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 February 6, 2018 Regular Meeting

There is one correction to these minutes on the last paragraph on page 1, the percentage should be .5% rather than .05%.

MOVED (PINTO) SECONDED (OLENDER) AND PASSED UNANIMOUSLY TO APPROVE THE MINUTES OF THE FEBRUARY 6, 2018 REGULAR MEETING AS CORRECTED.

Approval of Minutes of Capital Improvements February 13, 2018 Meeting

MOVED (HARDING) SECONDED (OLENDER) AND PASSED UNANIMOUSLY TO APPROVE THE MINUTES OF THE FEBRUARY 6, 2018 CAPITAL IMPROVEMENTS MEETING AS WRITTEN.

Financial Statements

Nicholas DiCorleto passed out the financial statement for February 28, 2018. He noted that Tax refunds are up due to banks prepaying which is not allowed. There were two residents that paid their past due taxes to avoid the sale totaling \$108,456.18. There is a refund coming from MIRA Material Innovation and Recycling Authority in the amount of \$31,000. He is anticipating and has put in the budget a projected overage in the DPW overtime account of \$50,000. Regarding the Crystal Lake School project close out, the Board of Education has purchased some pre-K furniture that will be coming from the project funds. He is anticipating a close out of

the project in April or May. There is also a possibility of the town paving the portion of the parking lot that the church uses. The debt service changed due to lease payments starting in 2018/19 instead of 2017/18.

New Business

2017 Grand List

The overall increase to the grand list is 2.29% which based on the current mill rate would be equal to taxes in the amount of \$982,000. The increase is mainly due to motor vehicles, however, there were only 6 additional vehicles on the list, so a lot of residents replaced their older vehicles this year. The largest property increases were Oakridge Dairy, The Ivy at Ellington, and Deer Valley Apartments. Personal Property accounts have increased.

It was noted that they are already taking applications for The Ivy and that Deer Valley Apartments are 100% leased.

Old Business

None

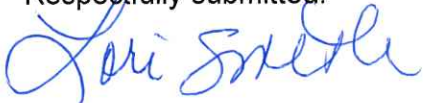
Liaison Reports

The Board of Education budget books were distributed. The increase from last year's budget is 3.88%.

Adjournment

MOVED (HARDING) SECONDED (BUSSE) AND PASSED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:25 PM.

Respectfully submitted:



Lori Smith, Recording Secretary