TOWN OF EAST HADDAM
Board of Finance
Special Meeting Minutes
April 3, 2023
Municipal Office Complex
Meeting Rooms 1 and 2
Via Zoom and YouTube Live

Participating:

Board of Finance Members:

Joseph Corbett
Bruce Dutch
Todd Gelston
Tracey Gionta
Harvey Thomas
Rebecca Whatley - Remotely

Others:

Rob Funk – Finance Director
Linda Zemienieski – Executive Manager
And other members of the public

CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Ms. Gionta called the meeting to order at 6:00 p.m. and the attendees said the pledge of allegiance.

GUEST AND AUDIENCE COMMENTS

There were no guest or audience comments discussed at the meeting.

2023 – 2024 BUDGET WORKSHOP

a. Possible Motion to Rescind March 29, 2023 Budget Resolution

Mr. Funk explained that there was an error in the March 29th spreadsheet due to the fact that his starting balance had included a total reliance on Unassigned Fund Balance of $300k in addition to the $200k that the Board had stipulated.

Motion made by Mr. Corbett to rescind the motion that was adopted by the Board of Finance at its March 29, 2023 meeting that read as follows:

Motion made by Mr. Gelston to utilize $200,000.00 of the Unassigned Fund Balance to offset the FY2023-2024 budget. Ms. Whatley seconded the motion and it was unanimously approved. Motion carried.

Mr. Gelston seconded the motion to rescind, and it was unanimously approved. Motion carried.

Motion made by Mr. Gelston to rescind the motion that was adopted by the Board of Finance at its March 29, 2023 meeting that read as follows:

Motion made by Mr. Thomas to present to a Public Hearing on April 18, 2023, at the Nathan Hale High School, a total budget of $38,401,390.00 based on the October 1st 2022 Grand List of $1,196,393,662.00. This budget reflects a 6.07 mill rate decrease and a 3.9% increase in revenues. Ms. Whatley seconded the motion and it was unanimously approved. Motion carried.

Mr. Corbett seconded the motion to rescind and it was unanimously approved. Motion carried.

b. Continued Budget Follow-up Discussion

In response to inquiries from the Board, Mr. Funk advised that, with all other things being equal, using the most recent Grant List valuation, the baseline mill rate for FY22-23 would be 24.75 mills. Mr. Funk did calculations for the FY23-24 mill rate based on several variables for reliance on Unassigned Fund Balance. He responded to several questions from the board and confirmed that any potential subsequent change in the Grand List will not have a significant impact on taxation. Ms. Whatley noted that the Town has a strong fund balance and encouraged the Board to increase the FY24 reliance on Unassigned Fund Balance to $400k.

GUEST AND AUDIENCE COMMENTS

There were no guest or audience comments discussed at the meeting.

POTENTIAL 2023-2024 BUDGET RESOLUTION

Motion made by Mr. Gelston to utilize $400,000.00 of the Unassigned Fund Balance to offset the FY2023-2024 budget. Ms. Whatley seconded the motion and it was unanimously approved. Motion carried.

Motion made by Mr. Thomas to present to a Public Hearing on April 18, 2023, at the Nathan Hale High School, a total budget of $38,393,165.00 based on the October 1st 2022 Grand List of $1,196,393,662.00. This budget reflects an increase over the 2022-2023 budget of 3.06% in expenditures, a mill rate decrease of 6.04 mills, and a 4.04% increase in tax revenues. Mr. Dutch seconded the motion and it was unanimously approved. Motion carried.

In response to a comment from Mr. Gelston, there was a general discussion about the public's perception of how the change in the FY24 mill rate, over the FY23 mill rate, is presented. The Board agreed that the published Citizen's Guide should make clear how the new mill rate will impact a citizen's tax bill.

ADJOURNMENT

Motion made by Mr. Dutch to adjourn at 7:09 p.m. Mr. Gelston seconded the motion and it was unanimously approved. Motion carried.

Respectfully submitted,
/s/
Bruce Dutch
Secretary