

TOWN OF EAST HADDAM
Board of Finance
Regular Meeting Minutes
September 8, 2025
Municipal Office Building – Room 1 & 2
Via Zoom and YouTube Live

Participating:

Board of Finance Members:

William Barney
Todd Gelston
Maureen Goff
Eric Kolasinski
Harvey Thomas

Absent: Joseph Corbett

Others: Valerie Belles, Finance Director
And other members of the public

CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Mr. Gelston called the meeting to order at 7:00 p.m. and the attendees said the pledge of allegiance. He reviewed the meeting's agenda. Mr. Gelston reviewed the meeting agenda

GUESTS & AUDIENCE COMMENTS

- David Carbo – stated his opposition to the plan for the Town to purchase the Black Ridge Golf Course. He stated that he is not in favor of purchasing the land; however, if the Town does buy the property, he advocated for a multi-functional use of the grounds for hiking, camping, events, development and, possibly, a 9-hole golf course. It was Mr. Carbo's opinion that EDC may have moved this project forward too quickly and he recommended EDC work on bringing more industry to Town.
- Crary Brownell, Chairman of the East Haddam Planning & Zoning Commission – discussed the need for equity of information that is shared in official meetings. He noted individuals who have done their own research on issues that come before Town Boards and Commissions, should provide their findings, in writing, to any other Board/Commission members involved in the related project.

In response to a question from Mr. Brownell, Mr. Gelston stated that the charge of the BOF is to manage and control the Town's finances. Mr. Brownell expressed his concern that lately some Boards seem to be encroaching on the responsibilities of the Town's other Boards and Commissions.

Mr. Gelston approved Mr. Barney's request to respond to Mr. Brownell. Mr. Barney confirmed that he had done research related to the proposed purchase of Black Ridge Golf Course. He stated that he had informed the BOF and the members of the other Boards involved in the project of his findings but had not done so in writing. Mr. Barney acknowledged that he would do so going forward.

- Michael Callahan – voiced his support of the potential purchase of the Black Ridge Golf Course and stated that he feels it would attract much needed tourism to the Moodus area. He stated that he supports revitalization in Moodus and the development of a small boutique hotel the Village. Mr. Callahan encouraged commercial rather than residential expansion in East Haddam.
- Robert Casner, Chairman of the East Haddam Economic Development Commission – provided some history on the project to consider the purchase of the Black Ridge Golf Course and the current research being done to ensure a well-informed, balanced decision. Mr. Casner confirmed that the EDC continues to work on business and tourism growth in all of the Town's communities.
- Todd Davis – advised that he is a golf course superintendent. He discussed several concerns he has with the Town's potential purchase of the Black Ridge Golf Course including irrigation, parking and staffing.

Mr. Gelston noted that the BOF had received an email from Pat Burke. He read the email to the Board members which discussed the advantages of having a municipal golf course.

- James Pavelka – posed the question: Why does the Town think purchasing Black Ridge Golf Course is a good idea when other potential buyers have decided not to make an offer for it?

APPROVAL OF MINUTES

- a. August 11, 2025 Regular Meeting Minutes – Mr. Gelston noted that the draft minutes were not included in the Board's meeting packets. Ms. Belles stated she would print them out for the Board to consider later in the meeting.

Motion made by Mr. Thomas to amend the agenda to move the Approval of Minutes of the August 11, 2025 Regular Meeting to the end of the meeting, just prior to Adjournment. Ms. Goff seconded the motion and it was approved by a unanimous aye vote. Motion carried.

CHAIRMAN'S REPORT

- a. Board Subcommittee Reports

- Communications – Mr. Gelston advised that the subcommittee will meet next week, before the referendum on several large appropriations, to post road signs to get out the vote. Mr. Barney emphasized that the only thing the BOF can advocate for is that residents vote at the referendum. There was a brief discussion about whether or not early voting will be allowed for the referendum.

Mr. Thomas noted that, at their last meeting, the Board had agreed to discuss the comments from the exit poll at the second referendum on the budget. Mr. Gelston stated he would add that item to the agenda for the Board's October meeting.

Motion made by Mr. Barney to postpone the discussion of the comments included in the exit poll at the second budget referendum. Mr. Kolasinski seconded the motion and it was approved by a unanimous aye vote. Motion carried.

- Long-Range Capital Improvements Committee – Mr. Thomas provided some background on the policy that was developed for the LRCIC's evaluation and ranking of capital projects requests. He noted that the policy had worked reasonably well initially; however, during the last budget season, representatives from the BOE and BOS agreed to discount the subcommittee's rankings and individually make their own choices on which capital projects to fund.

Mr. Thomas called the Board's attention to a draft policy proposal he and Ms. Belles had developed which outlines an alternative approach to ranking capital requests whereby Town Department Heads, Boards, Commissions and the BOE rank their own capital submissions on Clear.gov; the Town and the BOE would then have to live by those rankings when the BOF allocates capital funds to them each fiscal year. He asked the BOF Commissioners to review the proposal for discussion at a future meeting. There was a general discussion about the ranking process and Mr. Gelston agree to add this topic to the October meeting agenda.

- Financial Policies
 - i. Discuss Grant Authorization Policy – Ms. Belles noted that this agenda item was discussed/reviewed at the Board's August meeting and a motion was made and unanimously approved to "*approve the revised Grant Application Policy, with a threshold limit of \$15,000.00*". She stated that no further action is required.

FIRST SELECTMEN'S REPORT

First Selectwoman Haines was not in attendance at the meeting and, therefore, discussion of this agenda item was postponed.

FINANCE DIRECTOR'S REPORT

- a. YTD Financials – Ms. Belles called the Board's attention to the July 2025 financial reports in their meeting packets. She advised that her department is still reconciling the year-end June 2025 financials and she will provide the Board with a final report for FY2024-2025 before she delivers it to the auditors.

Ms. Belles stated that the July 2025 financials reflect a poor representation for revenue but noted that taxes collected for July have not yet been closed out. She agreed to provide the Board with updated information on the Town's anticipated revenue; however, she stated that it will be challenging to do so due to the unfilled Assessor's position.

Ms. Goff and Mr. Barney stated they would like to receive information on the Town's projected revenue before January to begin preparing for the next budget season. Ms. Belles noted that the Assessor has until January to file the final Grand List numbers; however, she agreed she could provide the Board with reasonable estimates of anticipated revenue in October. Ms. Goff reiterated that she would like to set budgetary expectations at the Tri-Board meeting.

There was a general discussion about the Board's need to have an estimate of projected revenue early in the budget development process. Mr. Thomas advised that he and Ms. Belles have been working on the BOF's Financial Outlook document as required by the Board's financial policies. He stated that the document will have a projection of the impact of changes in the Town's Grand List and expenses. Mr. Thomas said that the Outlook will be ready for the Board's review at their October or November meeting.

- b. 2024-2025 Audit Update – Ms. Belles provided an update on the 2024-2025 audit process. She advised that the Town had received a Certificate of Excellence in Financial Reporting for FY2023 from the Government Finance Officers Association.

OLD BUSINESS

There was no old business discussed at the meeting.

NEW BUSINESS

Motion made by Ms. Goff to amend the agenda to add a discussion of the status of the Town's latest bond and debt service. Mr. Thomas seconded the motion and it was approved by a unanimous aye vote. Motion carried.

- a. Discussion of the Town's Latest Bond & Debt Service Status – Mr. Gelston stated that he had asked Finance Director Belles to provide an update on the Town's debt service. Ms. Belles advised that the Town's debt service (principal and interest) is currently \$29,424,450.00. In response to questions from Mr. Gelston, Ms. Belles advised that current debt service is approximately 2.47% of the Grand List, which is below the state recommended ratio, and approximately 6.8% of the Town's total budget, which is below the state recommended ratio of 10% or, ideally, 2%-8% of the total budget.

Ms. Belles reviewed the Town's capital saving plan and the proposed bonding plan for a new fire house for Company #2, bridges and culverts, and the Town's road reclamation plan. She noted that the Town had started saving for these projects in its FY2025-2026 budget and was well positioned to afford the new bonding program going forward. She responded to several questions from the Board. There was a general discussion about the need for a comprehensive spending picture on Clear.gov.

Mr. Thomas supported Ms. Goff's suggestion about inviting the Fire House Building Committee to future BOF meetings, on a periodic basis, to provide updates on their work.

APPROVAL OF MINUTES

- a. August 11, 2025 Regular Meeting Minutes – Ms. Belles distributed the draft minutes for the Board’s August meeting.

Motion made by Ms. Goff to accept the August 11, 2025 minutes as presented. Mr. Kolasinski seconded the motion and it was approved by a unanimous aye vote. Motion carried.

Ms. Goff confirmed that she had not attended the June 24, 2025 meeting and, consequently, had not seconded any motions at that meeting. Ms. Belles confirmed that the minutes for the June meeting had been corrected.

ADJOURNMENT

Motion made by Mr. Kolasinski to adjourn the meeting at 8:43 p.m. Ms. Goff seconded the motion and it was approved by a unanimous aye vote. Motion carried.

Respectfully submitted,

/s/

William Barney

Secretary