

**Town of Haddam
BOARD OF FINANCE
Budget Meeting
Haddam Town Annex
Monday, April 24, 2017
APPROVED MINUTES**

In attendance: Chairman Joseph Centofanti, Vice Chairman Harlan Frederickson
Members: Marjorie DeBold, David Kapitulik and Christopher Alexy Alternates: Robert McGarry and Joanne Nesti
Board of Selectmen: Lizz Milardo

Late arrival: Cheryl Haase

Not in Attendance: Alternate James Bucko

Staff in Attendance: Recording Secretary JoAnn Ricciardelli

- Call to Order/Pledge of Allegiance
Chairman Centofanti called the Meeting to order at 6:30 PM.
The Pledge of Allegiance was recited.
- Seating of Alternates: DeBold made a Motion to seat McGarry. Kapitulik seconded.
No discussion. Approved unanimously.

Review and Approval of 2017 – 2018 Budget:

Capital Budget: It was noted that the Parks and Recreation: Basketball Area project has been fully funded and therefore should not be included in the capital plan for 2017-2018. Frederickson made the following a motion:

Frederickson made a Motion to Remove the Basketball Area line for \$7,500 from line from the capital budget. This changes the approved total from \$802,180 to \$794,680. DeBold seconded.

Approved unanimously.

Revenue Budget: There was discussion regarding the revenue budget. The following items were discussed:

- The status of the State budget with respect to Town grants
- The best available information is the Governor's budget
- The legislature will be releasing their version of the budget by the end of the week
- The changes in the funding for special education in the proposed Governor's budget and the impact on the Regional School District Budget and the Town Budget presentations

- There was additional discussion regarding the use of the uncommitted balance in the capital nonrecurring fund to fund a portion of the 2017-2018 capital budget. The Board agreed to propose that \$150,000 of the balance be presented at the public hearing to be used to fund the 2017-2018 capital budget.
- There was discussion on the \$500,000 budgeted for debt service in the 2016-2017 budget. Due to the timing of the issuance of bonds, other than a small amount for interest due on the bond anticipation notes, the balance would not be spent during the current fiscal year. The Board agreed to propose that \$200,000 to \$250,000 be presented at the public hearing to be used toward the principal and interest payments due in the 2017-2018 budget.
- Public Comment: Schlag made a comment regarding the discussion of the town revenue. She made a second comment regarding the discussion of the state budget.
- Adjournment: Frederickson made a Motion to Adjourn. Haase seconded. The Motion was approved unanimously.

The Meeting was adjourned at 7:57 PM
Minutes taken by JoAnn Ricciardelli