

**Town of Haddam
BOARD OF FINANCE
APRIL 1, 2019
APPROVED MINUTES**

In attendance	Absent	Others in attendance
Centofanti	Nesti	
Fredericksen		
Haase		
Lundgren		
McGarry		
Moriarty		
Challenger Rutty (Alternates)		

Call to Order/Pledge of Allegiance

Chairman Centofanti called the meeting to order at 6:30 PM

The Pledge of Allegiance was recited.

Discussion of 2019-2020 Budget

There was discussion regarding the water filters. Moriarty asked why the budget line was reduced from \$8,000 to \$3,700. Will request additional information from the Finance Director/First Selectman.

There was discussion about long range and short range goals including borrowing v. funding. Centofanti will request the financial advisor to provide some projections for debt service.

The Dublin Hill Bridge project came in lower than expected and therefore the amount the Town is required to fund has also been reduced

Subject to actual calculation for grand list growth and the state revenue projections, to avoid at mil rate increase we can budget approximately \$500,000 for capital.

Public comment:

Schwing, Ed commented that the Capital Plan should be better long term.

Schlag, Melissa commented that the Board of Finance should bring the Capital Planning Committee in to explain the plan they put together.

Fredericksen made a motion seconded by Lundgren **to adjourn the meeting at 8:03 pm.** Motion carried unanimously. Minutes taken by Cheryl Haase.