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Patrick B. O'Sullivan
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Board of Finance Regular Meeting

Town Hall Meeting Room
Monday, October 21, 2019 7:00 p.m.

(Unapproved)

Attendance

Board Members Present: Chairman Kevin Houlihan, Vice Chairman James Leahy, Kevin Moffett, Patricia Romano, P. J. Shanley, and Joseph Nuzzo

Staff: John Cifarelli, Finance Director; Deborah Satonick, Recording Secretary

1. Call to Order

- Chairman Houlihan called the meeting to order at 7:05 p.m. and asked everyone to introduce themselves.

2. Public Participation

- There was no public participation at this time.

3. Amity Update

- Mr. Nuzzo discussed the student enrollment distribution at Amity between the towns of Orange, Woodbridge, and Bethany as of October 1, 2019. With an increase of 27 students, Bethany and Orange will see a decrease in their budget allocation for 2020-2021, while Woodbridge will have an increase. The expected decrease for the Town of Orange due to enrollment shift will be \$301,493.
- Mr. Nuzzo mentioned that there were some budget transfers to cover deficits in Special Education transportation and tuition, public education transportation, and the repair of a pressure tank at the Bethany Middle School.

- The Amity Finance Committee voted to recommend a bond to cover the cost of facility improvements that include air handlers and overall improvements to the HVAC system, replacement of various parking lots and driveway areas, and acoustical improvements in designated areas of the schools. The second consideration is related to projects for various athletic facility improvements that include a stadium field, replacement of the track, installation of field lights, a new scoreboard, and an all-weather field. It appears at this time that each of these two considerations will be voted on separately.
- Mr. Nuzzo reported that the Amity audit is moving along smoothly without any issues and that the current Amity surplus to date is \$519,823.

Mr. Leahy made a motion to combine Item #4 and Item #6 on the Agenda for the same discussion. Ms. Romano seconded the motion and all were in favor. The motion PASSED.

4. Vice Chairman's Report & Town of Orange S & P Global Ratings and Bond Sale

- Mr. Leahy spoke favorably on the AAA long-term rating to the Town of Orange due to strong economy, strong management and budgetary performance, budgetary flexibility and liquidity, as well as a very strong debt and contingent liability profile.
- Mr. Cifarelli reported that seven institutions bid on a bond for the Town of Orange. Mr. Cifarelli also took this time to thank Mr. Williams and Ms. Geer for all of their hard work and help during this process.

5. Discussion and Approval of Minutes

- The Board members reviewed the minutes and made corrections as deemed appropriate.

Ms. Romano made a motion to approve the revised August 19, 2019 Board of Finance minutes, seconded by Mr. Moffett. All were in favor and the motion PASSED.

6. Appropriate Money for the Roof at Clark Building

- Mr. Cifarelli reported that the roof on the Clark building is leaking and needs to be replaced. The Board of Selectmen voted to accept the lowest bid of \$28,224 and the Board of Finance needs to appropriate \$30k for this repair. Mr. Cifarelli suggested using money from the Capital Fund or the Teachers' Pension. The Board agreed to fund this repair from the Teachers' Pension and a motion was entertained.

Mr. Nuzzo made a motion, seconded by MS. Romano, to appropriate \$30k from the Teachers' Pension to fund the roof repair at the Clark Building. All were in favor and the motion PASSED.

7. Approve 2020 Board of Finance Meeting Schedule

- After a brief review of the meeting dates, the Board elected to table a vote until the next Board of Finance meeting. The Board of Finance Budget Workshop will be tentatively held on February 7, 2020.

8. Review Revenue and Expense Reports

- As it is early into the fiscal year, there were no major concerns with either revenue or expenses. Mr. Cifarelli reported that tentative agreements have been reached with the Clerical and Supervisors union, but Police and Dispatchers have not been finalized.
- There was a brief discussion on the Town Road Aide and Bulky Waste line items. Mr. Cifarelli added that a fee might go into effect charging residents for dumping demolition items at the Transfer Station.

8. Adjournment

Mr. Shanley made a motion to adjourn the meeting at 7:57 p.m., seconded by Ms. Romano. All were in favor and the motion PASSED.

Respectfully Submitted,

Deborah Satonick
Recording Secretary